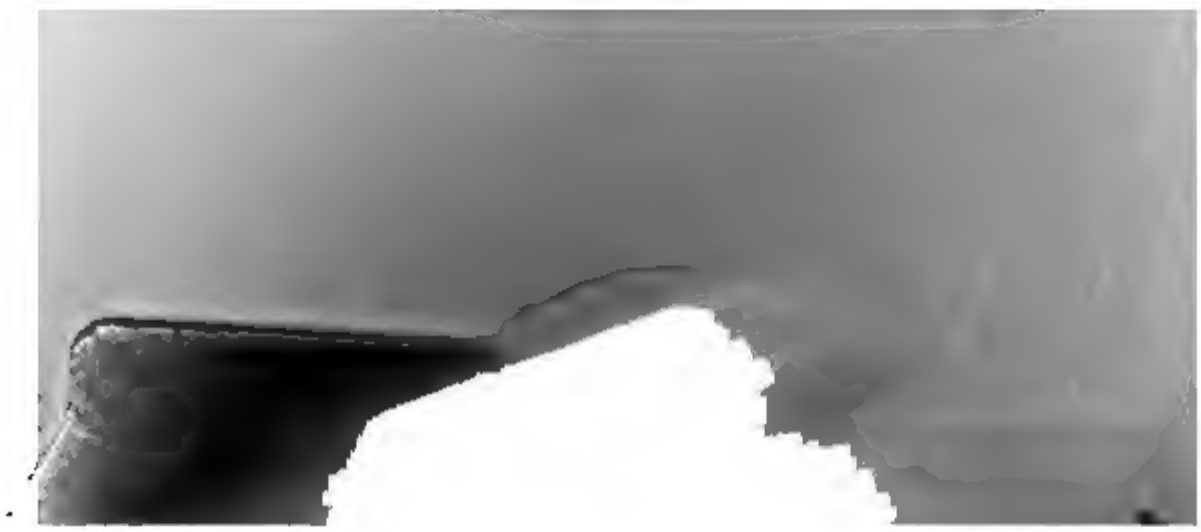

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SIXTH ANNUAL REPORT

OF THE

BOARD OF RAILROAD COMMISSIONERS.

JANUARY, 1875.

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Part I.

COMMISSIONERS' REPORT.

Commonwealth of Massachusetts.

The Railroad Commissioners respectfully submit their Sixth Annual Report.

It is obvious that, during the coming legislative year, as during the last, public interest in connection with railroad topics in Massachusetts will be concentrated, to the practical exclusion of everything else, upon the issues necessarily involved in the completion of the Hoosac Tunnel. The consideration of these questions has devolved upon others who have the matter specially in charge. Under these circumstances the discussion of general topics would seem unlikely to be profitable, and the present Report will, therefore, be made as concise as possible, and will deal only with necessary topics.

Railroad Construction.

Although the financial disaster of September, 1873, was felt much less severely by the railroad corporations of Massachusetts than by those of other sections of the country, it yet gave a decided check to the work of railroad construction. There have been during the last forty years, on an average, about fifty miles of road annually opened for use in Massachusetts. During the year closing the 30th of September, 1873, no less than 130 miles were opened, and much more was in process of construction; but during the last year the number decreased to 41 miles, of which only 29.5 miles were of the usual gauge, and 11.5 miles of the narrow (3 foot) gauge. Construction has entirely stopped on the Massachusetts Central, the Lee & New Haven,

and the Lee & Hudson roads. Reports on the roads open business during the year will be found in appendix A.

The Mileage of Railroads.

The total length of railroads reported to the Board fc present year was 2,418.461 miles of main line and bran with 657 miles of siding and 626 miles of double track, equivalent in all of 3,701 miles of single track. This increase of 54 miles over the number reported last yea which 41 are due to new construction and 13 to the omi from previous reports of the section of road belonging tc State and running from North Adams to the New York Vermont state line.

Number of Corporations.

Returns were received from 60 corporations. The Middlel & Taunton and the South Reading have made no returns, the figures relating to them are included respectively in reports of the Old Colony and Eastern companies. The Gra Centre and the Martha's Vineyard companies appear on the for the first time. Of these 60 corporations, three ope roads built on the narrow or three-foot gauge.

Cost of Roads.

The average cost of roads has been $56,883.62 per m exclusive of equipment, which has amounted to an additic sum per mile of $7,701. The cost per mile varies fi $93,280.62, in the case of the Boston & Albany, to $14,363 in that of the West Stockbridge; the cost of equipment va from $1,183.38, in the case of the Springfield, Athol & Noı Eastern, to $29,278.24 in that of the Boston, Clinton & Fit burg. The average cost of an equipped road is returned $64,584.62 per mile. The entire system is represented $165,624,136.72 of securities, of which $117,066,798.07 stock, and $48,557,338.65 is debt. The increase of debt dur the year has been upwards of $11,000,000, of which $9,000,(was included in the returns of the eight Boston roads.

Earnings.

The total earnings for the year amount to $34,632,483.54, a falling off of eight-tenths of one per cent. from those of the previous year; the falling off was in the earnings from freights, which decreased $1,155,900, while those from passengers increased $527,381. Of the decrease in freight receipts, $937,584 took place on the Boston & Albany. The Boston & Lowell, Boston & Maine, Boston & Providence and Old Colony also lost, while the Eastern gained $374,504, and the Boston, Hartford & Erie also made a small gain. The gain from passengers was chiefly on the Eastern road, which shows an increase from this source of $380,000. Of the entire gross earnings, 49 per cent. were rece ved from passengers, and 46 per cent. from freight, being almost exactly a reverse of the proportions of the previous year. The passenger earnings show a continued growth, year by year, out of proportion to the freight, having this year increased $3\frac{1}{10}$ per cent., while the freight earnings have diminished $6\frac{8}{10}$ per cent. During the last year the receipts from passengers were in excess of those upon freights on 14 roads, while the reverse was the case on 15 roads. The average sum earned on each mile of road operated was $14,397, varying from $1,790 on the Springfield, Athol & North-Eastern to $28,715.43 on the New York, New Haven & Hartford.

Cost of Operation.

The cost of operation has amounted to $9,947.90 on each mile of road operated; varying from $1,185.39 on the Springfield, Athol & North-Eastern to $20,828.75 on the Boston & Albany. It has consumed 69 per cent. of the gross earnings, leaving a margin of only 31 per cent. as profit on the business.

Net Income.

The total net income reported is $10,703,301.70, or 6.4 per cent. on the permanent investment,—that is upon the value of the property as it stands upon the books of the corporations distinct from stock and indebtedness, which may represent fictitious or temporary values. This sum was divided as follows:—

8	Co's*	with $2,319,007	45	permanent	invest't,	had no net income.
14	"	36,886,348	44	"	"	had 3½ per ct. or less.
11	"	11,780,308	46	"	"	had 3½ to 5½ per ct.
15	"	45,936,685	74	"	"	had 5½ to 7½ "
5	"	41,085,671	11	"	"	had 7½ to 9½ "
4	"	32,962,091	39	"	"	had 9½ to 11½ "
57		$170,970,112	60			

Dividends.

Of the 60 corporations making returns, 29 paid dividends, varying from 1 to 10 per cent., and averaging on the entire stock of all the dividend-paying roads 9 per cent.

Seven	corporations	representing	$47,858,000	stock	paid	10	per cent.
One	"	"	800,000	"	"	9	"
Four	"	"	14,100,000	"	"	8	"
Four	"	"	7,865,700	"	"	7	"
Six	"	"	5,146,500	"	"	6	"
Two	"		2,900,000	"	"	5	"
One	"	"	550,000	"	"	5	"
One	"	"	39,000	"	"	4	"
Two	"	"	2,010,000	"	"	3	"
One	"	"	97,000	"	"	2	"
One	"	"	243,000	"	"	1	"

One road paid five per cent. on the operations of six months.
Sixteen corporations, representing $7,233,000 stock, paid no dividends.

As interest, $2,791,572 was paid, but it is impossible to state what rate it bore to the actual amount borrowed, as some of the corporations disposed of their obligations at a premium and others at a discount. Meanwhile, the net earnings, including money paid as interest as well as dividends, averaged 6.40 per cent. on the total capital invested, an increase of $\frac{25}{100}$ per cent. from the results of the previous year.

Cost of Running Trains.

The average cost of running a train one mile has been $1.156 on the passenger service, and $1.144 on the freight service; varying from $0.415 for passenger service on the Springfield,

* Four of them uncompleted.

Athol & North-Eastern, to $2.087 for freight service on the Boston & Providence. The average rate on all trains has been $1.182 per mile, or 8 cents less than last year. This average stated cost of service per train mile, is susceptible of division as follows:—

Repairs of Road-bed,	$0.157
of Bridges,	.021
of Buildings,	.037
Renewal of Iron,	.080
Repairs of Locomotives,	.087
of Passenger Cars,	.114
of Freight Cars,	.101
Salaries,	.319
Fuel,	.174
Oil and Waste,	.016
Miscellaneous,	.076
Total,	$1.182

Proportion of Paying Weight to Dead Weight.

The average number of passengers to each train during the last year was 69, and the average number of tons of freight was 58. The passenger trains, including locomotives and baggage-cars, averaged 124 tons of dead weight, and the freight trains 209 tons. Consequently, the returns would seem to indicate that the railroad corporations of the State haul 1.69 tons of rolling stock for each passenger they carry, and 3.17 tons for each ton of freight. Upon this point the remarks contained in the report of last year (p. 9), are applicable to the present Report.

Train Mileage.

The total mileage of passenger trains run during the last railroad year was 9,887,001 trains run one mile, or an increase of 674,744 miles over the previous year; being an increase of 7 per cent. in service, which apparently resulted in $3\frac{1}{10}$ per cent. of increased earnings. As regards freight, 9,298,817 trains were run one mile, a decrease of 385,795, or 4.3 per cent. from the previous year, representing a corresponding decrease of 6.8 per cent. in the earnings from that source.

Fares and Freights.

The average fare charged per mile on all the roads was 2. cents per mile, ranging from 7.4 mills per mile for seas ticket passengers for long distances, to 10 cents per mile i single-ticket passengers for very short distances. As respe freights, no average can be named, which would not be ve deceptive, without excluding the cost of terminal handlin The average fares and freights charged on the principal roa have been :—

	Fares.	Freights.
Boston & Albany,	2.47 cents.	1.42 cents
Boston & Maine,	1.88 "	2.40 "
Boston & Providence,	2.30 "	2.90 "
Old Colony,	2.20 "	3.64 "
Boston & Lowell,	2.30 "	2.77 "
Fitchburg,	2.19 "	2.73 "
Eastern,	2.00 "	1.85 "
Connecticut River,	2.85 "	3.30 "
New York, New Haven & Hartford,	2.30 "	2.30 "
Providence & Worcester,	2.64 "	2.80 "
Worcester & Nashua,	3.17 "	2.86 "
New Haven & Northampton,	2.97 "	3.44 "

No material alterations have been made in the tariffs of fare and freights during the past year. Some changes can be ciphered out by averaging the items of the returns for the two last years and comparing them, but these are wholly deceptive, representing rather changes in the course of business or travel than tariff modifications. An increase in the number of season-ticket passengers, for instance, produces on the average the same effect as a reduction in fares ;—a striking instance of this would be found on the Eastern road as a result of the morning and evening cheap trains. The only reliable information on this subject is to be derived from a comparative examination of the tariffs in force, and this would seem to indicate that during the past year no material alterations have been made. The usual table of receipts of cereals and bread-stuffs at Boston, through a period of five years, will be found in appendix B.

Steel Rails.

As regards equipment, it appears that 884 miles out of 3,044, or about 29 per cent. of the entire main lines of the corporations are laid in steel,—an increase of 253 miles over the amount reported last year.

The Boston & Albany reports the largest increase, having gone up from 174 miles a year ago to 301 miles at present; being more than three-quarters of its entire main line in place of less than one-half.

The Eastern, the Boston & Maine, the Boston & Providence, and the Connecticut River roads each report an increase varying from 40 to 70 miles; the New Haven & Northampton reports 7 miles; the Boston & Lowell 7. In view of the great decrease in price of steel rails during the past year, it would be safe to predict that very little iron will hereafter be laid down on the main tracks of the leading roads in this State.

Telegraph Stations.

A very encouraging increase is reported in the number of telegraph stations;—they have gone up from 325 at the close of the previous railroad year, to 449 at the close of the last; an increase of about 38 per cent. The extreme reluctance of those operating certain of the Massachusetts roads to avail themselves of the assistance of the telegraph in their work has repeatedly been referred to in the reports of this Board. There would seem to be reason to hope that the prejudice against that invention is gradually wearing away.

Rolling Stock.

The increase in rolling stock during the last year has not been so decided as during the previous years. The number of locomotives is 61 more than were reported in the last returns, an increase of nearly 7 per cent. The passenger cars increased from 1,243 to 1,294, or 4 per cent., to meet an increase of 3 per cent. in the number of passengers carried one mile.

There has been no apparent increase in the number of freight-cars, but this is probably owing to the deceptive character of the returns from certain of the corporations. There is reason

to suppose that the actual increase has been in the neighborhood of 3.3 per cent., or about 550 cars.

Train-Brakes.

The increased use of the train-brake is most noticeable. At the close of the last year it had been applied to 313 locomotives and to 997 passenger-cars, out of a total of 1,294.

Every leading road in the Commonwealth has now accepted this great safeguard against accident, though it is still required by the Providence & Worcester, the New London Northern, and one or two lesser corporations. It is greatly to be hoped that it will not require another Revere calamity to bring it into universal use.

Stations.

The number of stations returned is 1,074,—an increase of 72 over the number reported for the previous year, being a station to every 2¼ miles of road operated. In Massachusetts the proportion is somewhat different, being one station to every 2.31 miles of road.

Grade Crossings.

The number of grade crossings, notwithstanding every effort to oppose them, has a tendency towards a steady increase, being 2,660 for the present year as compared with 2,436 for the previous one,—an increase of 224, or 9 per cent. in a single year; 526 of these, or 20 per cent., are protected by gates or flag-men. The alarming increase of casualties at these points is referred to elsewhere in this report (p. 15).

There are 43 grade crossings of one railroad by another; an increase of three over the number heretofore reported, and in only 11 instances are roads which intersect carried over or under each other.

Summary.

In conclusion, it may be briefly stated that the average mile of single-track road (the mile of double-track being estimated at two miles of single track) of which returns are made to this Board has cost , and that its equipment has cost

an additional sum of $6,000, making a total of $51,000 for the mile of single-track equipped road, which is represented by $38,400 of capital stock and $15,900 of debt. The gross yearly revenue from it is $11,424; of which $7,893, or 69 per cent., is consumed in the cost of operation, and $3,516, or 31 per cent., remains as profit. Forty-nine per cent. of the revenue is derived from the passenger business and 46 per cent. from freights, and the balance from miscellaneous sources.

There is one locomotive to every three miles of road, and one passenger-car to every 2½ miles. There are 378 yards of sidings, 5 freight-cars and 7 persons employed to each mile; and over it there annually pass 3,262 passenger and 3,067 freight-trains, carrying 225,000 passengers and 197,000 tons of freight. It is crossed by one highway, and one person is killed or injured upon it in every ten years.

Street Railways.

Returns were received from 30 street railway corporations, the Lynn City having been added to the number making full reports. The aggregate capital stock of the street railway corporations was increased during the year $26,775, amounting on September 30th to $5,538,125, and their total indebtedness at the same time was $2,573,745.91 (an increase of $428,649.31 over the previous year), representing altogether an aggregate of $8,111,870.91 in stock and debt. The increase is made up by addition to the stock, or debt, of the Highland ($63,000), Lynn City ($21,000), Metropolitan ($322,000), New Bedford & Fairhaven ($10,000), Union ($61,000), Winthrop ($18,000), and Worcester ($6,000); while that of the Malden & Melrose has been decreased ($60,000). Two corporations made dividends of 10 per cent., two 9 per cent., one 8.5 per cent., one 6.81 per cent., two 6 per cent., one 4 per cent., one 3 per cent., and twenty made no dividends.

The average rate of dividend on the whole capital stock of the corporations was 6.11 per cent., while their net earnings represented a return of 6 per cent. on their entire stock and indebtedness. The aggregate length of track returned, inclusive of branches and sidings, was 210.359 miles, or an average of 7.01 miles to each corporation. The average cost per mile was $18,908.58 on account of permanent way, and

$13,793.18 on account of equipment, representing a total cost of $32,701.76 per mile of road operated. The amounts returned for cost of road vary from $6,742.54 on the Medford & Charlestown, to $28,154.89 on the Cambridge; while the cost of equipment varies from $1,242.19 on the Northampton to $34,635.42 on the South Boston. During the year an aggregate of 1,294,416 round trips were made, amounting to a total mileage of 7,938,360 miles, and 50,058,979 persons were carried, being 7,578,485 more than were carried by the steam roads during the same time, and an increase of 6,501,343 over the number carried during the previous year. The amount received for the carriage of each person was 5.78 cents, and the cost for the carriage of each person was 4.85 cents, leaving an average profit to the company of .93 cent on each passenger. The cost of a round-trip was $1.876, and the profit upon it was 35.9 cents. Of the entire cost of repairs 35 per cent. was incurred on account of the wear and tear of road-bed and track, 50 per cent. for depreciation of cars, harnesses and cost of horseshoeing, etc., and the remaining 15 per cent. was expended in keeping good the stock of horses. The whole number of horses owned by the companies was 3,733, an increase of 257 over the previous year; the whole number of cars 653, an increase of 70. The whole number of persons employed on the steam roads was 20,523, and 1,848 were employed by the street railways, making a total of 22,371 persons in the employ of all corporations making returns, being an increase of 463 over the previous year.

Reports and Returns.

The Commissioners are again compelled to repeat what has been said in several of their previous reports (Third Annual Report, 1872, pp. 89–92; Fifth Annual Report, 1874, pp. 14–22), in regard to the methods of book-keeping in use by the several corporations of the State, and the character of the returns made by them. These returns, as made, have been most carefully examined in the office of the Board and most thoroughly tabulated, — much more so, it is believed, than the returns of any other body of like corporations. All that can, however, be said of them is, that they are plausible. On mat-

ters of fact relating to items connected with the condition of the road-beds and rolling-stock,—such as the number of engines, cars, employés, stations, etc., or the engineering peculiarities,—the returns are indeed correct; but on all matters relating to the more intricate or recondite results of railroad operations, it is impossible to more than approximate to correct conclusions from them. This is especially the case financially, and for the very many and obvious reasons which have heretofore been stated. The accounts are not kept upon any one system leading to uniform results, but they are made to adapt themselves to the financial exigencies or policy of the several companies. The line between operating expenses and construction is rarely in any two cases drawn in the same place. One company earns more money than it cares to divide, and another earns less than its stockholders think they have a right to expect;—accordingly the first buys property, or builds additional stations or rolling stock, or charges off the cost of old ones, always to the account of operating expenses; while the second does just the reverse, and is continually reconstructing the same buildings, bridges and rolling-stock. Accordingly the cost of running a train one mile is returned at $1.30 on the Boston & Albany, and at $0.59 on the Springfield, Athol & North-Eastern; at $1.56 on the Boston & Providence, and at $1.13 on the Boston, Hartford & Erie; at $1.39 on the Connecticut River, and at $1.04 on the Cheshire; at $1.33 on the New York, New Haven & Hartford, and at $0.87 on the Eastern. A very careful analysis of the returns of any particular corporation may reveal with more or less precision what disposition has been made of the earnings, or to what items an unfavorable balance has been charged. So long, however, as the system of accounts which was originally borrowed from the manufacturing company is perpetuated, no accurate generalization will be attainable. That system answers sufficiently well for comparatively small, private copartnerships, but when applied to the totally different conditions of a modern railroad corporation it deceives not only the public, but also the stockholder.

As regards the public, the analogy has led to a singular confusion of ideas on the subject of railroad development with which it is at this time practically useless to combat. A corporation which, while making large dividends, at the same time

continually develops and extends its property out of surplus earnings, instead of calling in new capital for that purpose, is looked upon with favor, and, indeed, the laws of Massachusetts distinctly encourage the practice. In an economical point of view, however, it is directly opposed to the fundamental principle upon which our railroad system is based. That principle is, that it is better for the community to pay the interest on the capital required to build its railroads, than to pay in that capital itself. After a road is built the same rule should apparently obtain. The entire structure and equipment should be fully kept up out of the earnings set aside to operating expenses, upon a line of demarcation which should be common to all corporations. Whatever balance remained over, after all operating expenses are thus defrayed, should be credited to the income account;—it is the property of the stockholder and should so appear. In this balance the public, in Massachusetts, at least, has a definite and well-defined interest under the original contract between it and the corporation,—it is, in fact, after a certain point in the amount of dividends has been reached, an accretion which theoretically belongs to the public, though practically they neither do nor can get any advantage from it; or, under the most favorable circumstances, that advantage must be deferred to that very remote period when no further occasion for railroad development shall be felt. Under a more logical and intelligent system of public accounts, a course wholly different from that described would be pursued. A rigid and uniform method of keeping accounts would be adopted, and an adherence to it by all corporations strictly enforced. Out of the earnings all operating expenses would first be paid, and that on a system which would insure a regular, though not excessive, improvement in the condition of all the properties,—or at least every reasonable safeguard should be maintained against depreciation. This done, the entire balance should be credited to net income, and from it as a fund, should it be sufficient for that purpose, dividends should be paid to the full amount authorized by the original contract between the corporation and the public. Any surplus remaining after these claims were satisfied should be applied neither to new development nor to additional construction, but to the extinguishment of all indebtedness, and after that to a reduction of rates. It should go

towards relieving the public of its burdens. The necessities of development should be provided for, as the original construction was provided for, by the investment of fresh capital. Upon the capital required for it that development should pay a fair profit;—if it could not do so, it should not be ventured upon; but the community ought not to be called upon, as it now is, to pay in that capital itself under the disguise of surplus earnings; these surplus earnings should be left in the pockets of the people. Instead of paying interest on an increased railroad system built by private capital, the community is itself furnishing the capital to develop roads which are the property of the private corporations. Under the system called "stock-watering" a similar practice is pursued, but in that case the surplus earnings are represented in the increased value of the property, and are from time to time capitalized and divided in the form of new securities among the stockholders. Thus the community not only itself pays in the capital required for the development of its railroad system, but it afterwards is taxed, through necessarily heavy rates, to pay the dividends on the very capital thus paid in; in the other case it continually pays in new capital, which, however, only improves the original property of the corporations, as on it new dividends are not paid. Unless railroads are in no respect public corporations, both systems are false, though the last is a much less flagrant abuse than the first. The first evil has been widely discussed, and a remedy for it is in a manner provided under the laws of this State. Even these laws, however, prohibiting as they do under heavy penalties the issuing of stock which does not represent money actually paid in, are of a very unsatisfactory character. They are aimed at the manifestation of an abuse rather than at the underlying cause of it. That cause is found in a system of accounts which is at once careless, irresponsible and deceptive. If this were thoroughly reformed the manifestation would be impossible. Until it is reformed, if it does not show itself in one form it will in another. If it does not impose burdens on the public, it will work frauds on the investor.

How very multifarious these forms are has, during the last eighteen months, received startling exemplification in the exposures which preceded and followed the recent financial convulsion. That disaster was certainly greatly aggravated by

erroneous estimates founded on fraud and suppression in the accounts of railroad corporations, if it was not indeed due to them. These corporations are too large, their transactions are too intricate, and their securities too widely scattered to permit of that close personal supervision of those interested, which is the chief guarantee of the good management of smaller corporate enterprises. The remedy must be found in uniformity and publicity under a common supervision. Unfortunately in this respect the lesson of the late financial disasters seems not unlikely to be lost, and if it is lost it will be so from the fact that the community now labors under an erroneous impression that the present returns do indeed offer a tolerably correct resumé of the doings and condition of the railroad corporations; whereas, in truth, it cannot be too frequently or forcibly reiterated that the merely giving publicity to results deduced from that special form of book-keeping which any particular company may see fit to make use of, offers almost no information whatever. This is perfectly illustrated in the experience of Massachusetts and of this Board. The former returns, up to within the last two years, can never be relied upon as the basis of any conclusions, except after careful scrutiny and comparison, while the returns for the last two years are only plausible and will not bear close examination. This also is the case, notwithstanding the utmost personal attention on the part of the Commissioners, who have spared neither time nor pains in their efforts to make the returns of some of the corporations intelligible to those who made them.

Accidents.

So far as the carriage of passengers exercising a due degree of caution is concerned, the railroads of Massachusetts have, during the last railroad year, continued to enjoy a fair degree of immunity from accident, though less than during the previous one. One passenger has been killed and seven have been injured from causes over which they had no control, by the occurrence of an accident on the New Bedford railroad, at Taunton, on the 15th of January, 1874, a report of which, in detail, is herewith made. The whole number of persons carried by rail, during the year, is reported at 42,480,000, and the average journey made was 16 miles; it consequently follows

that the average journey by rail, resulting in death, during the last year, has been 679,000,000 miles, and that resulting either in death or injury has been 85,000,000 miles; in other words, in estimating the chances of danger in travelling by rail in Massachusetts for any given person, the returns of the last year show that he will probably travel eighty-five millions of miles before sustaining any injury from an accident from causes beyond his control. The ordinary average of accidents of this description in Massachusetts, in years past, has been in the immediate neighborhood of one passenger to each 1,400,000 carried (Third Annual Report, 1872, p. cxiv); during the past year it has been one only to each 5,300,000 carried, and for the previous year, one to 42,400,000 carried. This is a record most creditable to the railroad corporations of Massachusetts, and indicating that their roads are operated both with care and skill. How creditable it is may be inferred from the fact that through a period of ten years, between 1859–69, one passenger was killed or injured on the French railroads to each 674,000 carried, and in England the average has been about one in every 430,000, or, in the first case, twice the proportion of Massachusetts casualties, and in the last, three times the proportion.

The total number of casualties incident to the operation of the railroads of the State during the year has been 279, as compared with 278 for the previous year. Of these, 50 were to passengers and 93 to employés, and the balance, 136, were to trespassers on tracks and to persons at crossings, etc.; 127 resulted in death, and 152 in personal injury. Nearly one-third of the whole number of casualties (77) were occasioned by the unlawful practice of walking upon the railroad-tracks.

Thirty-six cases of injury have occurred at "highway crossings at grade," of which 14 were fatal, showing, in view of the rapid multiplication of these nuisances (p. 8), an alarming increase over the previous year, when only 7 cases were reported, 5 of which were reported as "fatal." Of the 14 fatal cases reported this year, in one case only was the crossing protected by a gate, while in 13 cases there were no gates or flagmen. Ten accidents have occurred at stations, 5 of which were fatal and 5 otherwise. Of accidents to employés, 37 have been reported as fatal, and 56 as "injured." Of these 93 cases, 41 were upon the Boston

& Albany Railroad. The accidents to employés are classified as follows: —

Injured by coupling cars,	22
" " overhead bridges,	3
" " derailment of trains,	9
" " collisions,	3
" " falling from trains,	24
" " causes not specified,	32
	93

Of these 93 casualties, 59 were to "train-men," and 34 to various other classes of employés.

There have been 17 cases of derailment of trains, resulting in the death of 2 passengers* and injury to 9 others. Eight cases of train accident, due to "rear collision," causing injury to 9 employés of the roads, have been reported. The total number of "train accidents" reported for the year is 25, resulting in the death of 2 persons and injury to 18 others.

The valuable record of train accidents published by the "Railroad Gazette," and referred to in the last two reports of this Board, has been continued during the past year. It is unofficial, and necessarily imperfect, gathered as it is from the columns of the daily press, but it supplies what was previously wholly wanting—memoranda both of all noteworthy railroad-train disasters, and of the causes leading to their occurrence. It will be noticed that the record shows a great falling off in the number of accidents, as well as in the number of persons killed or injured. The number of accidents reported for the year is 987, as compared with 1,344 for the previous year, a falling off of 27 per cent. The number of persons killed is given as 201, as against 346 for the previous year, or a reduction of 42 per cent.; and the number of persons injured, 740, as against 1,381 for the previous year, a falling off of 47 per cent. [Appendix C.]

In the classification of "Collisions," the term "Head Collisions" includes all cases where trains were moving towards each other, whichever end of the train might be foremost; and the term "Rear Collision" covers all cases of trains running into either

* One of these was not, strictly speaking, a passenger, being on a paymaster's train and without payment of fare.

end of standing trains, as well as into the rear of trains in motion.

The list embraces also accidents to construction trains, and, generally, it may be said that a large disproportion of the fatal accidents are to such trains. It is not supposed that the list covers all of the minor accidents which have occurred, nor does it include the numerous accidents to persons at grade crossings, while walking upon railroad track, falling from trains, etc., etc., unless such casualty was caused by, or was the cause of, a "train accident."

Of all such, which were of sufficient importance to be reported in any of the newspapers of the country, the record is believed to be full and reliable.

Whole number of accidents reported in the 12 months ending September 30, 1874,	987
Whole number of persons killed,	201
Whole number of persons injured,	740

Of the above accidents, 279 were due to collision, as follows: —

Rear collisions,	140
Head collisions,	87
Grade-crossing collisions,	22
Unexplained,	30
	279, or 28½ per cent. of total.

There were due to derailment of trains, etc., from various causes, 706 accidents, as follows: —

Defective Way,—Such as broken switches, broken bridges, spreading of rails, snow and ice on track, washing out of track, etc., 108 accidents. Equal to 10½ per cent.

Defective Rolling Stock, Engines and Cars,—Such as broken wheels, brakes, couplings, axles, trucks, driving-wheels, tires, etc., etc., 87 accidents. Equal to 9 per cent.

Carelessness,—Such as misplaced switches, drawbridges left open, rails removed for repairs, mistaking signals and various accidental obstructions, 124 accidents. Equal to 12½ per cent.

Broken rails,	41	accidents	= 4	per cent.
Cattle on track,	43	"	= 4.3	" "
Malicious obstructions,	27	"	= 3	" "
Boiler explosions,	30	"	= 3	" "
Trains burned while running,	10	"	= 1	" "
Land slides,	9	"	= 1	" "
Explosion of nitro-glycerine	1			
Explosion of oil tank,	1			
Unexplained causes,	225	"	= 22½	" "

In appendix C may be found a table of these accidents, and their causes in detail.

The number of train accidents and casualties reported in each of the 12 months, ending with September, 1874, is as follows :—

Year and Months.	Total number of accidents reported.	Total number of persons killed.	Total number of persons injured.	Number of accidents causing death.	Number of accidents causing injury to persons.	Number causing injury to property only	Average number of accidents per day.	Average number of persons killed per day.	Average number of persons injured per day.
1873.									
October,	88	29	47	9	19	60	2.84	.35	1.52
November,	76	37	53	10	12	54	2.53	.37	1.67
December,	80	42	43	12	13	55	2.58	.52	1.39
1874.									
January,	108	40	98	13	25	70	3.48	.55	3.16
February,	90	25	49	10	8	72	3.21	.93	1.75
March,	88	18	49	12	14	62	2.84	.42	1.58
April,	59	23	12	2	10	47	1.97	.10	.40
May,	89	10	51	14	17	58	2.87	.61	1.65
June,	83	12	55	13	13	57	2.77	.73	1.83
July,	64	18	104	9	16	39	2.06	.65	3.35
August,	73	63	77	9	15	49	2.35	.52	2.48
September,	89	29	105	18	17	54	2.96	.90	3.50
Totals,	987	346	740	131	179	677	2.70*	.55*	2.03*

* Average.

Of the accidents which occurred in Massachustts during the year, only three seemed to present any features calling for particular mention.

One of these was upon the New Bedford railroad, one upon the Boston & Albany railroad, and one upon the Troy & Greenfield railroad.

The Accident at "Middleborough Junction."

The passenger train which left New Bedford for Taunton, at 10.15 o'clock A. M. on the 15th of January, 1874, met with a serious accident at the "junction" of the New Bedford railroad with the Middleborough & Taunton railroad, about three miles south of Taunton. From the "junction" to Taunton there is but a single track, which is used in common by the trains from Middleborough to Taunton and from New Bedford to Taunton. The switch and signals at the junction are under the control of the officers of the Middleborough & Taunton railroad.

A single-ball signal is used to indicate danger or safety, and to which line the right of way over the single track for the time being belongs. A train from Middleborough is due at about 10.30 o'clock A. M., and one from New Bedford about twenty minutes later. The "regulation" is that the train from Middleborough shall pass the junction and thence on its way to Taunton, and after a lapse of five minutes the switch is to be changed and the signal-ball lowered, to indicate that the train from New Bedford is at liberty to enter upon the common track. Only one ball is used for signalling. When it is at masthead the Middleborough train has the right of way, and when it is down the right of way belongs to the train from New Bedford. On the morning of the accident the switch-tender says the train from Middleborough passed the junction on time, and, after waiting the prescribed five minutes, he turned the switch for the New Bedford train, then lowered the signal-ball and went to his house, about an eighth of a mile distant, where he remained till after the accident.

This junction is in a solitary place, with no house in sight except the one occupied by the switch-tender, and it is not known that any other person was in the vicinity between the time of arrival of the two trains. The New Bedford train came along on time, and the engineer, seeing the signal-ball was down, slackened the speed of his train, as usual, to a speed of about twenty miles an hour. When within a short distance of the switch he saw that it was set for the Middleborough track. This discovery was made too late to stop, and the train, consisting of an engine, tender and six cars, passed over the switch. The

engine and the three forward cars and the forward truck of the fourth car kept upon the track, but the rear truck of the fourth car and the fifth and sixth cars were derailed. After running a short distance the connecting bar at the rear end of the fourth car became broken, and the fifth and sixth cars were precipitated down the side of the embankment (which at that place was about ten feet high) and lodged upon their sides, with their undersides and trucks towards or facing the track. The switch was of the "Tyler patent," had been in use for some time, and was imperfectly constructed.

A switch of this kind, well constructed and of good materials and in order, would probably have passed the whole train in safety, even when set for the wrong track. An examination of it and the broken parts showed conclusively that it must have been set for the Middleborough track.

The cars were built with the "Miller platform" and connections, which broke between the fourth and fifth cars, as before stated. An examination of the wrecked cars showed that they were without check-chains to hold the trucks in line in case of such accidents. Whether their use in this case would have kept the derailed cars from going down the embankment is a matter of conjecture; but that in a great majority of such accidents they would, if properly constructed, tend to keep the trucks in position and the cars in line, is hardly an open question, or one admitting of a doubt. The train was not equipped with *train-brakes*, hand-brakes being relied upon to check the speed of the train. By this accident eight persons were more or less injured, —some of them seriously, and one of them subsequently died from his injuries.

The Accident at Warren.

The Boston & New York express train, on the Boston & Albany railroad, which left Boston at 10 o'clock, A. M., on the 6th of February, 1874, was thrown from the track opposite the 76th mile-stone from Boston.

The tracks at that point are upon a curve of $1,632\frac{2}{10}$ feet radius to the left, and on a descending grade to westward. The train was moving at usual speed of about 40 miles per hour, and consisted of engine and tender, baggage car, two saloon cars, smoking car and two open-seated cars, six cars in all, and

placed in the above order, all of which were thrown from the track. The baggage car was injured very little. The forward saloon car had its rear truck thrown from under it, and in that condition, with the rear end of body resting upon the rails, was drawn about 500 feet. The second saloon car (the "Governor Buckingham") was thrown from the track, and when stopped, after being drawn about 200 feet, rested at an angle of about 45° with the line of track. The next car, the smoker, kept close company with the "Buckingham," with the rear end resting upon, or close to, the track, so that those two cars, when stopped, were left standing at an angle of about 90° with each other, the forward end of the saloon car and the rear end of "smoker" remaining close to the tracks. The two rear cars kept nearly in line of tracks, and were very little injured. All the cars had the Miller platforms and Westinghouse brakes, and were built in the strongest manner, and to this may reasonably be attributed the safety of the passengers, none of whom, so far as could be ascertained, complained of injury.

All the cars, with the exception of the "Governor Buckingham," had efficient check-chains to keep the trucks in line in case of accident, and it is not unreasonable to attribute the somewhat erratic course of the "Buckingham" to the absence of these chains.

None of the cars were telescoped.

The embankment on the right-hand side of the track was of ample width, and no portion of any of the cars left the top of it. The cause of the accident was the turning over of a rail in the outer track.

The rails were of iron, badly worn, and laid in cast-iron chairs, and without fish-plates of any kind at joints of rails.

The Accident at Shelburne Falls.

A singular accident, with serious results, occurred near Shelburne Falls Station, on the Troy & Greenfield railroad (operated by the Fitchburg railroad) on the 13th of July, 1874.

A paymaster's train, consisting of an engine and a passenger car, was thrown from the track by some unexplained cause (probably from a defect in the track) and precipitated down an embankment about eighteen feet high.

There were six persons upon the engine; viz.: the engineer,

fireman, assistant roadmaster, paymaster, and two women, had been invited by the paymaster to ride upon the engin get a better view of the scenery of the country. All of persons upon the engine were more or less injured, and on the women died of her injuries the following night.

No one in the passenger car was in any way injured.

LEGISLATION.

The bill codifying all the general laws relating to railroa prepared under the direction of this Board a year ago and pas by the last legislature, will take effect February 1st, and replace, by one uniform and symmetrical act, the confused m

117–18 of chapter 63 of the General Statutes, the right of roa to enter upon and use the tracks of other roads is, when grant to one road, also granted to the other only in cases where two more roads "terminate in the same city or town." The mutu right was established in this particular class of cases by a gener act, passed in 1845, to meet the case of the Western and Bostc & Worcester railroads. In all other cases, the right to ent and use the tracks of other corporations was limited to tho roads specially authorized so to do in given cases, and the rigl was a mutual one only when expressly made so. The whol tendency of recent legislation has, however, been to make thi right mutual, and the principle is, by the General Railroad La of 1872, applied to all roads constructed under it.

In preparing the codification of 1874, the limitation containe in the act of 1875 was overlooked, so that as the law now stands after the 1st of February the right to enter and use will in al cases be mutual. The Commissioners believe that the principl is correct, that it is consistent with the whole course of recen legislation, and that it ought to be incorporated into the genera law. It would be, therefore, matter of regret if the old an meaningless legislation were re-enacted. At the same time, i presenting the codification act, the Commissioners gave th strongest assurances that it merely systematized, and in n

respect altered, the existing laws, and under these circumstances they feel compelled to call the attention of the legislature to this inadvertance, even though they believe the change to have been one which ought to have been made.

With this trifling exception the bill, it is believed, reproduces the present form of the law, and no doubt can exist that it will be found of the utmost value and convenience to every one who has occasion to refer to matters of railroad legislation.

Meanwhile, there is now some reason to hope that the statutes relating to railroads have at last been brought into a reasonably satisfactory shape. During the last six years they have certainly been subject to incessant alterations and additi[illegible]

ERRATUM. — Page 22, 2d line of last paragraph, for "act of 1875" read act of 1845.

recommend, and is aware of no evil, except as connected with the intricate and delicate question of accounts, which calls for it.

STREET RAILWAY LEGISLATION.

A general law providing for the organization and running of street railways, was passed by the last legislature (Acts 1874, chapter 29). It was framed on the analogy of the previous act of the same nature relating to steam railroads, known as the General Railroad Law of 1872, and, so far as it went, was a measure which received the active support of this Board, as it had previously been many times recommended by it. It was, nevertheless, open to one obvious criticism;—founded on a wholly erroneous analogy, the act of 1874 failed to reach the difficulty at which it was directed. That difficulty is a very obvious one;—it is that various street railway corporations are now sharply contending for the control of the railway travel in certain of the streets of the city of Boston. In former years, the struggles between these corporations had taken place before the committees of the legislature and in the halls of the state house, for the reason that under a system long in use the state legislature undertook to specify who should, and who should not, lay tracks or run cars in the streets of Boston, and under what conditions it might be done. Under the act of 1874, the right as well as the duty of the city of Boston to regulate and control

the use of its own streets was for the first time fully recogni The various parties in interest were, in fact, then told that whole question in dispute was one of purely local concern, that the city authorities were presumably competent to regu the use of their own streets and to settle matters in dis between the corporations operating tracks in them. The therefore, simply provided for the organization of street rail corporations, and then, after they were organized, turned t over for regulation, etc., to the local authorities of the pl which they proposed to accommodate. The legislation of winter failed, however, to touch the real root of the troul which lies in the yielding, in crowded cities, of certain exclu rights in the public streets to particular private corporatio In this respect a wrong analogy has been pursued from commencement of street railway legislation. The analogy steam railroad legislation has been followed, whereas the corr analogy of the street railway was, not with the steam railro but with the omnibus and the pavement; a street railway tr is, indeed, nothing but an improved pavement, and the which runs upon it is only an improved omnibus. No go reason can be given why, in the case of these cars any more th in the case of omnibuses, a portion of the work of paving t common streets should be abandoned by the municipality a assumed by a private company, entailing, as such abandonme and assumption do, both a divided authority and liabilit The more correct principle would have been for the communi to have retained complete authority and control over eve part of its streets and the pavements put down upon ther whether these were of dirt, of stone, of wood or of iron, ar then if any peculiar pavement, as in this case rails, was la down for especial and exclusive use, those for whose bene it was laid down should pay, for the license to use it, su compensation as the law should provide for, or as might agreed upon in advance.

In the earlier days of the street railway organizations, ar even yet in the localities where but a single company exists, different companies use different streets, this defect in the pri ciple at the base of our street railway legislation has produce no very serious evils. Private parties do hold, it is tru special privileges in the public streets, and the edifying spectac

is at times observed of one set of men, in the private employ, shovelling snow off of a track, and another set of men, in the public employ, shovelling it on, while at other times bitter disputes arise in relation to liabilities for paving and for damages; but these difficulties to the contrary notwithstanding, the streets were kept in a certain degree of order, and the public was fairly served. This has long, however, ceased to be the case in Boston, where it has for years been found necessary to treat the tracks of private companies as parts of the pavement of the public thoroughfare, and to authorize other companies to run their cars over them on payment of a compensation for their use. With this necessity, and the crowded condition of the streets, originated those prolonged struggles between the street railway companies, which have occupied so much public attention during the past few years. Under the present singular system, all the companies use certain tracks which one company keeps in order under the supervision of the city officials, and at a very unnecessary expense.

There is no obvious necessity for any further legislation on this subject. Apparently the remedy now lies in the hands of the municipal authorities concerned, as there seems to be no reason in law why a town or city should not, if it sees fit, lay a portion of its streets in iron rails as well as stone curbs or in wooden pavements. It would also apparently have a right to charge for a license to use such a peculiar kind of pavement. To avoid all question, however, and to make straight the way towards remedying a very serious and growing difficulty, it might be advisable to enact a permissive law; not compelling any change, but simply authorizing one to be made whenever any city or town felt a disposition to resume the control of its own streets. This subject was discussed at length before the committee on street railways of the last legislature, and certain sections embodying it were incorporated in a bill, but were omitted from it when reported. They will be found in appendix D to this report, and their enactment into a law will not improbably soon be found necessary.

Cheap Trains.

The experiment of cheap workingmen's trains on the Easte railroad has continued a decided and growing success. 7

history of the origin and progress of this experiment has been given in detail in the earlier reports of the Board. (Fourth Annual Report, 1873, pp. 37–53. Fifth Annual Report, 1874, pp. 22–27.) It is therefore merely necessary now to state that these trains leave Lynn for Boston over the Eastern railroad at 5.35 o'clock each morning, and, returning, leave Boston at 6.35 in the evening; the fare is uniform (5 cents) for all distances, whether the entire trip or any part of it. The accompanying table shows the progress of the experiment during each of the two years of its trial:—

	Number of Passengers.	Receipts.
1873.		
Regular trains, ...	381,461	$52,182 79
Workingmen's trains, . . .	187,016	9,350 80
	568,477	$61,533 59
1874.		
Regular trains, ...	468,920	$60,610 60
Workingmen's trains, . . .	266,560	13,328 00
	735,480	$73,938 60

Number of Passengers for each Month in Years 1873 and 1874.

MONTHS.	1873.	1874.	Per cent. of gain.
December (1872), ...	7,481	14,260	91
January, ...	7,445	15,000	101
February, ...	8,264	15,620	89
March, ...	11,146	17,150	54
April, ...	13,977	18,800	34
May, ...	17,720	21,220	20
June, ...	21,053	27,760	32
July, ...	20,393	26,800	31
August, ...	22,957	28,740	25
September, ...	20,861	30,360	46
October, ...	19,816	29,310	48
November, ...	15,903	21,540	35
	187,016	266,560	42.5

	Per cent.
Increase of gross receipts of Eastern R. R. for year ending Sept. 30, 1874,	34
Increase of net receipts of Eastern R R. for year ending Sept. 30, 1874,	82
Increase of gross receipts of workingmen's trains for year ending Nov 30, 1874,	42.5
Net loss of operating workingmen's trains for year ending Nov. 30, 1873,	13.6
Net gain of operating workingmen's trains for year ending Nov. 30, 1874,	50.6
Gain in regular passengers on Saugus Branch for year ending Nov 30, 1874,	22.9
Gain in workingmen passengers on Saugus Branch for year ending Nov 30, 1874,	42.5
Gain in regular receipts on Saugus Branch for year ending Nov. 30, 1874,	16.1
Gain in regular passengers on Saugus Branch for 1874, compared with 1872,	53.5
Gain resulting from workingmen's trains for 1874,	87.2
Total gain in travel on Saugus Branch for 1874, compared with 1872,	140.7

NOTE.—Workingmen's trains commenced running in November, 1872.

It will be observed that the growth of travel on these trains for the present year over that of the last has averaged 42 per cent., being highest (101 per cent.) in January, and least (20 per cent.) in May. As the tickets for this train are sold only in slips of twenty each, and as no money is received on the cars, the regular fares being exacted, each passenger represents a five-cent fare to the road;—the receipts of the company from this source throughout the year averaged, therefore, $21.29 per trip. According to the returns of the Eastern railroad the average cost of running a passenger train is $1.088 per mile, or $14.14 for the trip from Boston to Lynn. It would therefore appear that during its second year the cheap train not only paid its expenses but earned a net profit at the rate of $7.15 per trip, or 55 cents per mile run. The average net earnings of passenger trains on the same road during the year were 48.4 cents per train mile, showing that the cheap five-cent train was 14 per cent. more profitable than the average passenger train. As compared with the previous year, the regular passenger earnings of the Eastern road increased 30.4 per cent. as respects

the gross receipts and 107.7 per cent. as respects net receipts, whereas the increase in the gross receipts of the cheap train was 42 per cent., while the net loss of 15 per cent. on cost of operation in 1872–3 was converted into a net profit of 51 per cent. in 1873–4. During the former period the earnings of the cheap train were 15 per cent. of the entire passenger receipts of the Saugus Branch, and during the latter period they were 18 per cent. If the rate of progress which has hitherto been maintained is continued, the indications are that in another year the Eastern railroad workingmen's trains will be found to be among the most remunerative per mile run which leave the city of Boston. The only difficulty seems likely to arise from their unmanageable size. Beginning in November, 1872, with two cars only, they had increased in August last to eleven cars, and nine is now the usual number. At first, these trains seemed to be regarded with a certain popular suspicion, especially by women, who used them but little. This is now rapidly changing, numbers of women go in them, and generally the class of passengers shows a constant and decided tendency to improvement.

In commenting on the course of this experiment in their last annual report (p. 26), the Commissioners called attention to the important fact that the statistics of the several stations served by the cheap trains very clearly showed that those trains had not diminished the receipts by the regular trains, nor drawn passengers from them, but that they had apparently called a new class of travel into existence which, if it had any effect at all on other and regular travel, seemed rather to stimulate and develop it. The same thing has continued noticeable during the year just past. While the travel on the cheap trains between Boston and Lynn has increased 42 per cent., that on the regular trains, so far from showing any signs of diminution, has increased 23 per cent. From these facts but one inference can apparently be drawn. The introduction of the system of cheap trains has largely extended on the Eastern road the area in which labor can seek employment. The workingman can now daily carry his labor to any point where he can find a market for it, from Lynn to Boston. As a consequence of this the population moves much more. Men and women go in one class of trains and return in another, and they

go and return far more frequently than formerly and for reasons of less importance. The habit of travelling is acquired, and once acquired it will not limit itself to any particular mode of travel. Apparently their experience has satisfied those managing the Eastern railroad of the truth of these propositions, as they have this year evinced a lively interest in the results of the experiment, and show no disposition whatever to bring it to a close.

On the contrary, the success which has for two years now marked the progress of this bold experiment of the Eastern Railroad Co. should, it would seem, be sufficient to induce other corporations to imitate it. It might also be tried in other shapes greatly to the public benefit. For instance, during the summer months, and especially at the period of the harvest, cheap trains, running out of town in the early morning and returning in the evening, would lead to a much needed distribution of labor which the regular rates of fare effectually interdict. It is notorious that during what is known as the haying time of every summer, there is a great dearth of labor in the country and often an equal dearth of employment in the city, but no machinery exists for bringing the laborer and the employer together. So also as respects recreation, these trains would afford an opportunity to get into the country to a large class, which now rarely enjoys it; indeed, they might, during the hot months, serve as daily excursion trains, running at regular hours and reduced rates. As yet, however, no corporation has shown any disposition to follow the example of the Eastern road, nor has any movement in behalf of a similar experiment on the line of any other road come to the knowledge of the Commissioners. It is practically useless for this Board to move in such matters, except in response to some manifestation of a public demand. If it acts from its own motion, it is uniformly met with a demand for some evidence that a proposed change is called for, or even desired; it is assured that the population living on the line of the particular road addressed is very peculiar,—that the experiment suggested is not desired by it, or would be most offensive to it; and that, finally, the existing method of operation is entirely satisfactory, and that any changes in it would occasion great popular discontent. In fact, it was only by taking advantage of the strong desire felt

by the management of the Eastern road to make that cor ration popular, after the Revere accident, that this Board e secured any trial at all of the cheap-trains experiment. Exc for that, its recommendation, unsupported as it was by a earnest manifestation of a popular demand, would have resul in nothing. In now once more taking leave of the subject, Commissioners can, therefore, only say that if those living the lines of other roads wish to have the benefit of trains simi to those running on the Eastern road, they must give so organized indication of that desire. It is not believed that a further legislation will be found necessary. Should it prove be so, however, this Board will be perfectly ready to frame a to recommend it. Meanwhile, all that is now required is soı pressure of public opinion—some evidence of a need; until th manifests itself, the corporations certainly will claim, as th legitimately may, that no exigency exists. However it may elsewhere, it cannot be said that in Massachusetts no machine is provided through which such a popular demand as th referred to can make itself felt. This Board, on the contrar was organized, and in great degree is maintained, with this en in view, and always has been, and now is, perfectly ready t give both full consideration and expression to any reasonabl demand of the community on the railroad corporations.

Petitions and Complaints.

The number of petitions and complaints preferred before th Board against railroad corporations has, during the last year been unusually small. Of these, several have related to station and questions of running accommodation, calling for no detaile report. One only has been of any general interest—the com plaint of certain inhabitants of the city of Boston in relation t the alleged excessive and unnecessary use of the steam-whistle This matter had heretofore been brought to the notice of th Board, and a circular in relation to it had been issued to th various corporations, but without producing the desired result (Fourth Annual Report, 1873, pp. 25–8.) The abuse now however, was at last formally presented in such a way tha decisive action could be taken upon it. A hearing was had and the very grievous nature of the nuisance, and the wide spread discomfort and even distress occasioned by it at onc

became apparent. Reports of the hearing were published in the various papers, and in response to them additional complaints came in from every quarter; and, when finally the recommendations of the Board were published, they were very widely commented upon and approved. The report and recommendations of the Board will be found in appendix E. In compliance with it, the practice of excessive whistling was subsequently put a stop to on the Boston & Providence road, against which the complaint was more immediately directed, and was more or less modified on other roads, and few, if any, complaints have since that time been received in respect to it. There is, however, none the less reason to believe that the nuisance has not yet been fully abated. In this connection, therefore, it seems appropriate to repeat what has already been said in reference to the necessity of some expression of a public desire to enable the Commissioners to take any effective action in the matter of additional cheap trains. The members of this Board, it should be borne in mind, are neither ubiquitous nor omniscient, and they can proceed effectively in any matter only on complaint made to them. This fact does not appear to be generally appreciated. Indeed, an impression seems to prevail in many quarters that the Board can, and should, remedy every evil and abuse incident to the operation of railroads without any one being at the trouble of informing it of the locality and nature of such evil or abuse. In this matter of the abuse of the locomotive whistle, for instance, the Board is ready to act on any and every complaint presented to it, and it entertains no doubt whatever of its ability to effect a remedy. It is undeniable, however, that the corporations and their employés are very much wedded to their accustomed ways of operating their roads, and are altogether too much disposed to regard and treat any outside remonstrance or suggestion, from whatever quarter emanating, as an uncalled-for interference. This is, perhaps, not wholly unnatural, but it is equally not insuperable. To make a complaint is the simplest thing possible, requiring merely the use of a sheet of paper and a postage-stamp, and repeated experience has shown that, where acting upon complaint, the Commissioners are always able to effect some results; without it, they are at once met with the question whether any specific complaints have been made to them; and,

if none have been made, what ground is there to suppose that a real cause for them exists?—Common notoriety is not accepted as evidence by the particular corporation addressed; in such case, the existence of an abuse is always conceded, so far as corporations as a rule are concerned, but that especial corporation, on that particular point, feels itself wholly free from fault, and sufficient evidence of this is adduced from the fact that no complaint has been made on a subject of such general grievance. Even as regards the abuse of the whistle, this ground was taken by corporations included within the recommendation of the Board, who declined to take any action upon it, alleging that no complaint had been received from along the lines of road operated by them. The inference was one manifestly unfair, and had in it, indeed, an element not far removed from the ludicrous; and yet it was conclusive on the Board. If the people on the line of any given road did not care enough to waste even a postal-card in forwarding a complaint, on what possible ground could this Board maintain the existence of a grievous nuisance?—The Commissioners cannot too frequently, or too forcibly, remind both the legislature and the public that their chief power rests in the public feeling, which they may at any time represent. Railroad corporations, as a rule, care but little for abstract principles, nor do they alter their methods of procedure in response to every suggestion, even from official quarters; they are, on the other hand, very sensitive indeed to public opinion, and they invariably yield to it when they feel that it is concentrated and persistent. To facilitate its concentration, and to impart consistency to it, must always remain a very important and, perhaps, the most useful function of this Board. A great step in the direction of many generally desired reforms would be secured if this fact were more fully appreciated by that very large class of persons who now continually vent their sense of injury against the corporations, either through loud but aimless denunciation, or through anonymous and consequently futile communications to the public press.

General Condition of Railroad System.

The considerations which have just been stated would lead the Commissioners to the conclusion that the relations now existing between the community, as a whole, and the railroad

system of the State, are more than usually quiet and satisfactory. Certainly, no evidence to the contrary has reached this Board in any official shape. Parties having, or thinking that they have, some general or specific cause of complaint against the railroad corporations, as a whole or individually, have heretofore, however, met such a statement as this with a general reply, to the effect that their causes of complaint were notorious enough, but that it was not worth while to bring them to the notice of the Board of Railroad Commissioners, it having no power to do anything but to recommend, and being wholly unable to enforce any compliance with its recommendations. In response to this, the Commissioners can only say that if their recommendations avail nothing, they on the other hand cost nothing. Every complaint presented to them is investigated, without even the necessity of attendance by the parties aggrieved, and the corporations are thus made to feel that they are subject to a perpetual supervision. This Board, however, as the result of five years of practical experience, is by no means disposed to concede the fact that it is devoid of power, or that it is necessary, or even desirable, that its powers should be increased. Wherever the Board has had any of force of public opinion behind it, it has, on the contrary, uniformly found its power to recommend all that the occasion required. It now certainly devolves upon those who refuse to avail themselves of its assistance to show that this is not the case. The legislature has a right to suppose that no serious causes of complaint against the railroad corporations exist on the part of the community, so long as no one tries to avail himself of the means of redress against them placed within his reach, and costing neither his time nor his money. Whenever any party shall seek to avail himself of these means of redress, and they shall be found insufficient, the corporations treating with indifference or contempt any well-considered recommendation emanating from this Board, then, and not before, those having causes of complaint will have a right to assert that existing remedies are inadequate. That contingency has not yet presented itself. When it does, the legislature may rest assured that this Board also will present itself to it, asking that another tribunal may be constituted, with powers equal to the emergency.

The General Discussion.

(1.) The "Granger" Movement.

As respects the general railroad discussion during the year, and its progress toward a definite solution, but needs to be said. In the western and grain-producing st more laws of the character of that passed in the previous in Illinois, and discussed in the last report of the Board (: Annual Report, 1874, pp. 47–58), have been passed, loo to the regulation of fares and freights by law. This att has, however, certainly been discussed in sufficient detail i reports of this and of other boards, and it only remains t if, in practical operation, the efforts now making in the s of the north-west will be more successful than the sin efforts heretofore made elsewhere. This seems in a fair wa be brought to a speedy practical test. The greater part of last railroad year was taken up in a preliminary struggle inv ing only questions of law, and presenting no issue of any inte economically. As a consequence, however, of the decision the courts of primary jurisdiction, the corporations have certain of the states, decided to comply with the terms of laws, and the results of this compliance now remain to be s Practically, however, these results are of little conseque The great issue involved in the struggle is already decided; essential victory on the part of the community is secured. sense of accountability to the public, as well as to the sto holders; the necessity of dealing equitably, under a heavy sponsibility to public opinion; the recognition of the distinct which exists between a railroad corporation and a manufactur company,—all these material principles are for the future est lished. These also were the practical points at issue. W the tacit recognition of these principles the abuses incident the former system of railroad management will pass away, a with them the feeling of popular anger which they very nat ally provoked. It is not probable that either the legislatures their constituencies will feel or evince any disposition to int fere in the details of railroad management when once they assured that substantial justice is being done. Four years a this was not the case; even now it is the case only in a modif degree, though few who are well acquainted with the operati

of the system will deny that a much nearer approach to fair-dealing is made at present than formerly. The lesson is one not likely to be lost on those owning and controlling the railroad properties of the country, and the results of the particular issues which are now pending in the courts would seem to be matter of very secondary importance.

(2.) *The Cost of Moving Freight.*

Meanwhile, one important point involved in these issues, the subject of the cost of transportation, is undergoing a renewed discussion; and the opinion of this Board upon it has, during the last year, been repeatedly called for. At a recent convention of railroad superintendents the question of how much it cost to move a ton of freight one mile on the eight roads leading out of Boston, as deduced from the returns of this Board, was referred to a committee, whose report for purposes of reference is reproduced, and will be found in the appendix F.

The conclusions of the Commissioners on this point were stated with sufficient distinctness in their report for 1872 (Third Annual Report, p. 167), and they have seen no occasion to revise them. The question,—What is the cost of moving a ton of freight one mile?—is one impossible of general and accurate answer. The cost of carrying a particular kind of freight in a given volume, and over a given distance on a specified road, can be approached with a very great degree of accuracy; but the result will apply to no other road, unless one can be found operating under precisely similar circumstances. As yet it is impossible to say at how low rates merchandise can be moved at a profit; on a road devoted exclusively to freight movement, of sufficient length, with perfectly favorable gradients, running through a region of coal deposits, with ample terminal facilities, abundant equipment, and a steady volume of traffic each way, there seems to be no reason why freight should not be carried by rail as cheaply as it can be by water. The absence of either one of these conditions, however, greatly enhances cost. Where both freight and passenger business is done by the same corporation, the division between the two branches of certain items of common expense is necessarily arbitrary, and these constitute a very large proportion of the whole cost of operating the road, in-

cluding salaries, repairs of track, renewals of iron, etc. The volume of business calling for transportation is another item of great importance; as also the length of its carriage, for small quantities for short distances are rarely sources of profit. Then comes the question of return freights; and when these items are all ascertained, as well as the gradients of the road, the cost of coal and rate of wages, then, and not until then, can an approximate estimate be arrived at. It is almost unnecessary to say that, under any general system of returns, such a degree of accuracy is wholly unattainable. As this Board stated three years ago, "the cost of moving freights varies, under given circumstances, at least as much as the cost of raising crops"; and the attempt now being made to generalize results, with a view to their application to all roads, is no less absurd than it would be to average the cost of raising agricultural products, and then to apply the results as a test of the value of all land, without any regard to the uses for which nature had adapted it. Certain broad general rules, sufficiently definite, are arrived at, and suffice for ordinary application, such as that the cost of moving one ton of freight is the equivalent of one passenger; that coarse freights can be moved long distances at a cent per ton per mile; that two tons of dead weight are hauled to each ton of paying freight, etc., etc.; these and similar results of general application—coarse "rules of thumb," at best—are regularly stated; but when an effort is made to go beyond this, and to reduce transportation to an exact science of universal application, so far as the investigations of this Board enable it to form an opinion, very little progress has yet been made. The subject has, however, been investigated by Mr. O. Chanute, at present the consulting engineer of the Erie Railway Company, in a spirit of more thorough and scientific inquiry than by any other person, and his paper in relation to it, published in the proceedings of the Association of Civil Engineers, has been very generally commended. With a view to enlightening their judgments on a subject which seems likely to take the form of an issue before juries, involving the whole value of important railroad properties, members of the Board entered into a correspondence with Mr. Chanute. That gentleman expressed himself as confident that a much closer approximation to a correct formula

could be arrived at than he had at first believed possible, and stated that, by the use of tabulated returns obtained expressly for the purpose, such a formula could be "reduced to six terms, which would, however, contain at least sixty variable quantities."

As showing the immense complexity of this problem, in relation to which so many and such confident opinions are continually advanced, the Commissioners take the responsibility of quoting at length from one of Mr. Chanute's letters, though it was written only for their own use.

"Assuming first that the division of expenses between passenger and freight business is accurately known, and, second, that the shipment in question is to be in whole car-loads of the same article, both of which assumptions, as you will perceive, close a large field of inquiry, the formula was: —

$$\text{Cost of car-load, } Y = \text{Tons} \times A + \frac{D \times B}{N} \pm R.$$

Explanation of Terms.

T. Tons of average load in car of particular goods to be shipped.
D. Distance in miles to be transported.
N. Average number of cars in train.

This will vary with:

These components, although numerous, yet yield an average result not difficult to ascertain. The principal divisions will be: 1. Local trains. 2. Through trains.

1. Train (local or through).
2. Season of year.
3. Power of engine.
4. Grades on road.
5. Curves on road.
6. Particular divisions of road.
7. Dead weight of cars.
8. Weight of contents.
9. Regularity of offered loads.

A. Is decomposed into two elements:
ss. Station service per ton transported.
in. Insurance per ton transported.

ss. Varies with:

Each for the particular goods in question.

1. Cost of soliciting required.
2. Cost of checking and billing.
3. Cost of loading.
4. Cost of unloading.

in. Varies with:

1. Value of goods.
2. Perishable character.
3. Conditions of shipment.

B. Is decomposed into five elements:

r. c. Railway charges per train mile.
g. e. General expenses per train mile.
t. r. Track repairs per train mile.
c. s. Car service per train mile.
t. s. Train service per train mile.

r. c. representing taxes and the effects of the weather, the expenses of the year in question will not give its true value. It must be obtained from the experience of a number of years and becomes

$$r.\ c. = \frac{\text{Length of Road} \times \text{Annual depreciation} + \text{Taxes.}}{\text{Number of freight train miles.*}}$$

q. e. General expenses with the components:

1. Length of road in miles.
2. Tonnage transported.

t. r. Track repairs will vary with:

If the expense has been more or less than an average wear, allowance must be made.

1. Character of soil.
2. Perfection of construction.
3. Weather of season.
4. Labor of surfacing track.
5. Quality and kind of rails.
6. Character of rolling-stock.

c. s. Car service varies with:

1. Cost of lubrication.
2. Cost of repairs.
3. Cost of renewals.
4. Mileage paid or received.

t. s. Train service consists of:

Principally divided into:—
1. Local trains.
2. Through trains.
3. Division of road as affected by grades.

1. Cost conductor and brakeman for the class of train the goods go on.
2. Engineer and fireman for ditto.
3. Fuel, . . . for ditto.
4. Oil and waste, . . for ditto.
5. Repairs of engine, . for ditto.
6. Repairs of tools, . for ditto.
7. Water used, . . for ditto.
8. Watchmen and switchmen.
9. Incidental expenses.
10. Pushing engines.
11. Switching required.

* The application of this part of the formula to the transportation on new railroads, would show that they are now under-estimating their expenses.

±R. Expenses of returning the car to the general service, which will be positive if the car has to be returned empty a part or the whole of the way, and negative (thus diminishing the cost of the shipment Y) if it offers for cars otherwise returning empty. This term alone, therefore, re-includes in part all the others, and involves about as many variables as the first portion of the formula. Its application, moreover, requires sound judgment and a large experience of the run of business upon the road in question, controlled by a general knowledge of the demand and ruling prices of commodities in the tributary sections of the country."

This letter would seem to more than justify the illustration drawn from the cost of producing crops made use of by the Commissioners. (Third Annual Report, 1872, p. 167.) Certainly the cost of raising corn or potatoes by the bushel could be reduced within much narrower limits than those here stated. It is encouraging, however, to know that Mr. Chanute closes his letter with a confident assurance of his belief that the problem will yet be found "capable of a solution sufficiently accurate for practical purposes." If, however, by "practical purposes," Mr. Chanute means for the guidance of juries in establishing what rates are reasonable for the carriage of specified articles of merchandise given distances over particular roads, it would seem that a very considerable progress towards simplification yet remains to be effected.

(3.) The "Saratoga" Combination.

One other subject of interest has attracted general discussion during the past year. During the latter days of July a conference of those representing a majority of the trunk lines of road between the interior and the seaboard, was held at Saratoga, and an agreement was entered into, the whole object of which is not yet fully developed. So far as hitherto made public, the end in view was the forming of a commission which should establish rates to all competing points for the conferring roads, and also supply an executive force to make such rates, when established, binding upon the companies. As regards the fixing of rates, the conference introduced no new principle into the management of the east and west roads. It has for years been notorious that conventions of general freight and general ticket agents were regularly held at fixed periods to establish rates; and, indeed, such combinations were an essential feature in

our railroad system, continued and sustained competit where neither party could, from the circumstances of case, be driven from the field, was obviously impossible. could only end in a consolidation of properties or a combinati of interests. This last has usually resulted, taking sha through conventions of agents. It has, however, always be notorious that the various contracting parties rarely, if ev maintained a perfectly good faith with each other. The print tariffs were ostensibly respected, but, in fact, through we understood systems of agencies, rebates, drawbacks, unde billing, etc., a continued, although suppressed and unconfesse competition was kept up. From this practice also, it h always been alleged, Boston has peculiarly suffered as compar with other seaboard cities. This was due to the fact that tl competition was chiefly to those other cities; but Boston bein solely dependent upon a single line, no inducement for unde cutting existed. This ground of complaint also has been urge with more than usual frequency and distinctness during th past year.

The difficulty with the combined tariffs, effected under the ol conventions of agents was, therefore, the lack of any executor force to make effectual the results arrived at. This deficienc the Saratoga conference undertook to supply. Two commission were provided for, the one east and the other west of a lin running from Buffalo through Pittsburg and along the line o the Ohio river, which should respectively regulate rates ove the consenting roads, the one party on eastern the other on western bound merchandize—these rates to be subject to revision not exceeding three times per annum. It was also made the duty of these commissioners to receive and investigate all complaints against agents or subordinates, of any of the contracting lines, for violations of the established rates, and the contracting parties pledged themselves to dismiss the employés so complained of on the representation of the commissioners. The commissioners entered upon their functions, and proceeded at once to establish rates and to do away with many abuses of long standing in railroad management, such as the excessive issue of free passes, the allowance of commissions and rebates, the unrestricted allowances of personal baggage, etc. The Baltimore & Ohio railroad on the South, and the Grand Trunk on

the North, and certain railroads in the West, have not yet become members of the association.

Should this attempt at an organization result in a success, which at the time of completing this report seems not probable, it will unquestionably be one of the most important steps in railroad development which has yet taken place. Of its consequences it is yet too early to speak. It will, however, have at least one excellent effect: it will tend to centre responsibility; public opinion, now thoroughly dissipated and lost among a number of agents, each one of whom shifts responsibility on to the other, will then be concentrated upon one central bureau. So far as competition in rates is concerned, that, of course, as between railroads, has never really existed; fierce contests and violent fluctuations of very short duration have constantly taken place; but it may well be doubted whether, even to the community, the element of uncertainty it introduced did not do more harm than any reduction did good. Of course, such a movement as that described is, in its earliest stages, viewed with great popular distrust and disfavor. While awaiting its further developments, before expressing any final opinions about it, this Board is not disposed to concur in these impressions. Even so far as the public is concerned, wholly apart from the holders of railroad securities, an open and responsible combination would probably be found far less fruitful in abuses than a secret and irresponsible one. One or the other must exist under the circumstances of the case, and it is not yet apparent that the Saratoga conference was intended to do more than substitute an agency of the first description for one of the last, which had long been in existence. This Board, however, simply desires to call attention to the proceeding as one phase, and a significant one, of development in the system of railroad management during the last year, without venturing upon any definite opinion as to its success, its character or its probable consequences.

CHARLES F. ADAMS, Jr.,
A. D. BRIGGS,
FRANCIS M. JOHNSON,
Commissioners.

December 26, 1874.

REPORTS

ON

MATTERS ESPECIALLY REFERRED TO THE BOARD,

BY ACT OR RESOLVE OF LEGISLATURE.

REPORTS.

[Resolves 1874. Chap. 53.]

RESOLVED, *That the petition of Samuel C. Cobb, Mayor of the city of Boston, for a change in the location of the Eastern Railroad and the Boston & Albany Railroad, in East Boston, so as to prevent the crossing at grade of Marion Street, Prescott Street, Porter Street, Maverick Street, Sumner Street and Webster Street, by the tracks of said corporations, be referred to the board of railroad commissioners, with instructions to consider and report as soon as practicable, and not later than the first week of the session of the next general court, what change, if any, should be made in the locations of said railroads in the city of Boston, or what change, if any, should be made in any highway in said city, or what measures of any kind whatever can or ought to be taken for the purpose of obviating the present crossing of the said streets in said city at grade by the tracks of the said railroad corporations; and also a plan for the equitable apportionment between any railroad corporations interested, the city of Boston and any persons or corporations interested, of the expense of any change of grade or location either of the railroads or of any highway, or the carrying out of any measures which, in the judgment of the board, may be required by considerations of public safety and convenience.*

An advertised hearing in relation to the subject-matter of the foregoing resolve was held by the Board of Railroad Commissioners at the City Hall, in Boston, on the 14th of October, and by adjournment on the 23d of the same month. A plan for obviating the difficulty through a re-location of tracks was submitted on the part of the city of Boston. Instead of attempting to bridge over the railroads at the crossings specified in the resolve and petition, it was proposed to diverge from the present location near the point at which the Eastern and Grand Junction tracks now meet, and, bearing over towards the east, to reach the Grand Junction yards by a new track along the water-front or over the flats. The advantages of this change, if feasible in other respects, were obvious, and do not need to

be particularized. It was strongly favored by all the residents of East Boston who expressed any opinions at the hearings, and and it was fully adopted by the city government. The railroad corporations concerned declined to take any decided action. They expressed themselves as perfectly satisfied with their present locations, and, while having no objection to the proposed change as a matter of public convenience, they did not consider that they ought to be called upon to bear any material portion of the expenditure involved in it.

Under these circumstances the Board, after full examination of the plans and careful consideration of the rights and liabilities of the several parties interested, concluded that the case was not one which called for any considerable additional legislation.

The existing law regulating alterations in the crossing of railroads and highways (Acts 1874, chap. 362, §§ 96–101) meets the exigencies of the present case at almost every point. It is, however, questionable whether, without special legislation, the provisions referred to would authorize the discontinuance, such as is here proposed, of a location, or the very extensive rearrangement of tracks which will be necessitated by it. In every other respect they would seem to be sufficient. As respects the allegation on the part of the corporations that they are fully satisfied with their present locations, and would derive no benefit from the proposed alterations, it is sufficient to say that a similar objection must be anticipated in every case in which a highway has been laid out at grade over a railroad subsequent to the construction of the latter. The law of 1872 (chap. 262) was enacted expressly to cover this class of cases, and to arrive at an equitable result in deciding them. Previous to the passage of that law the whole burden of making the alterations necessary to separate the two kinds of travel at crossings where they had so grown as to interfere with each other, was thrown upon the last comer,—upon the railroad corporation, if its tracks had been laid out over an existing highway; upon the town or county, if a highway had been laid out over an existing railway. This rule, it was found, not only worked manifest injustice, but it practically operated as a barrier in the way of the abatement of growing and well-nigh intolerable nuisances. The benefit of the changes in these cases was distributed, and no reason seemed to exist why their burdens should not be. The law of 1872 (chap.

262), which has since been incorporated into the Act of 1874, was passed, therefore, with a view to providing a machinery for the equitable distribution of the cost of making these changes, according to the particular merit of each case as it might arise. Nevertheless, it is in practice always found that the first comer, whether the town or county, or the railroad corporation, is wholly unable to see any reason why it should be subjected to any portion of the expense. This is always to be expected. In the present case the corporation happens to be the first comer; in other cases which have arisen, the community has been. It is here sufficient to say that, although the streets in East Boston were laid out over the Eastern railroad after its construction, the corporation owning it would derive a distinct and appreciable money benefit from the proposed change, in that it would in future be exempt from the danger of accident, and from the expense of maintaining the precautions at crossings required by law.

Under these circumstances, the only legislation that seems to be necessary is to provide: 1st, for the change of location; 2d, for the application of the existing provisions of law to the circumstances of the present case; and, 3d, for a local distribution of a portion of the cost of the proposed change, in the nature of a betterment charge. The justice of the last provision is in this case obvious. All the evidence offered was conclusive as to the great present depreciation of the real estate lying between the tracks of the railroads and the water, owing to the existence of the grade-crossings. The evidence was equally conclusive as to the large increase in the value of that property if the proposed change was effected. It was not denied that the railroads were legally located where they now are, and that to them was in a great degree due the pressure of population which gave its present or prospective value to the property. Under these circumstances, it was perfectly apparent that the real estate lying between the present and the proposed locations would reap the greatest immediate pecuniary advantage from the change, and ought, in a fair proportion, to bear the cost of it.

In view of the facts and considerations stated, the Board would respectfully submit the accompanying bill: —

AN ACT to provide for a Change of the Location and Tracks of the Eastern Railroad Company, and the Boston & Albany Railroad Company in East Boston.

Be it enacted, etc.:

SECT. 1. The Eastern Railroad Company and the Boston & Albany Railroad Company are hereby authorized, on the request in writing of the mayor, duly authorized by the board of aldermen, of the city of Boston, to discontinue and remove, in whole or in part, such portion of the location and tracks of said corporations as are situated in that part of Boston known as East Boston, and to re-locate the same upon a new line, to the east of the present one, in such manner as may be agreed upon between said corporations and the said mayor and aldermen; and for this purpose they may purchase or take land and other property in the method provided for in chapter three hundred and seventy-two of the acts of the year eighteen hundred and seventy-four, and the said re-located road may be constructed over and across tide-waters lying to the eastward of said East Boston, in such manner as may be approved by the board of harbor commissioners.

SECT. 2. Should the Eastern Railroad Company and the Boston & Albany Railroad Company discontinue and re-locate their tracks on the request and in the manner specified in the preceding section, the cost of so doing shall be apportioned among the said Eastern Railroad Company, the Boston & Albany Railroad Company and the city of Boston, by a commission which, upon the petition of said corporations, or either of them, shall be appointed, and shall proceed in the manner and with the powers set forth in sections four and five of this act.

SECT. 3. In case the Eastern Railroad Company and the Boston & Albany Railroad Company should neglect and refuse to discontinue and re-locate their railroad tracks, as provided in the first section of this act, within six months after the request of the mayor of the city of Boston, the mayor and aldermen of the city of Boston may proceed, in reference to the crossing of such tracks by highways, under the provisions of sections ninety-six to one hundred and one, inclusive, of chapter three hundred and seventy-two of the acts of the year eighteen hundred and seventy-four, and the operation of the provisions of said sections is hereby extended to include any discontinuance and re-location of tracks authorized in section one of this act, which may be prescribed on application of the said mayor and aldermen, as provided in sections five and ninety-six of said act of the year eighteen hundred and seventy-four.

SECT. 4. The members of the special commission, provided for in sections ninety-eight and ninety-nine of chapter three hundred and

seventy-two of the acts of the year eighteen hundred and seventy-four, shall, in the present case, be appointed by the supreme judicial court, and not in the manner specified in said act.

SECT. 5. Said commission shall perform all the duties and have all the powers of a special commission appointed under section ninety-eight of chapter three hundred and seventy-two of the acts of the year eighteen hundred and seventy-four.

SECT. 6. The amount, or any part thereof, assessed under this act against the city of Boston by said commissioners, may be levied upon the estates lying to the eastward of the present location of the said Eastern Railroad Company and Boston & Albany Railroad Company in the manner provided by law with respect to betterments upon the laying out and discontinuance of highways in said city of Boston, as said estates may be benefited by the change of location of said railroad companies: *provided*, that no estate shall be assessed with a betterment exceeding one-half its increased value by reason of the change of location of said railroad companies; and *provided*, that the board of aldermen of the city of Boston shall determine that it is expedient that said amount, or any part thereof, assessed by said commissioners against said city shall be raised by levying said betterments.

SECT. 7. This act shall take effect upon its passage.

[Resolves, 1874. Chapter 86.]

RESOLVED, *That the petition of Scudder, Bartlett and Company, other papers connected therewith, be referred to the railroad com sioners, with instructions to report to the next general court the resu legal proceedings now pending between said firm and the Bosto Albany Railroad Company, and what further legislation, if an necessary to protect the rights of persons transporting merchandise railroads.*

The facts and circumstances connected with the petition ferred to in the foregoing Resolve were reported upon by Board to the last legislature, and the report upon them will found in appendix E. The legal proceedings pending in supreme judicial court at the time of the passage of the resc have not yet been decided, the case not having been reached the November term of the court. Until it is reached it is i possible to say what, if any, modifications of the existing l are necessary or desirable. At the present time, therefore, t Board has nothing to report under the foregoing Resolve addition to what is contained in their communication to t Joint Standing Committee on Railways of April 9th, 187 (Legislative Documents, 1874, House No. 291.) Should any time a decision be arrived at by the supreme court, tl Board will present a special report.

APPENDIX.

[A.]

NEW ROADS.

The Duxbury & Cohasset Railroad

Has been extended from South Duxbury to Kingston, a distance of $3\frac{1}{2}$ miles, during the past year, thus making a connection of the Duxbury & Cohasset railroad with the main line from Boston to Plymouth at Kingston Station. It is substantially built, through a sandy, barren country, for most of the distance. The alignment is generally good, there being but two short curves, one of 8 degrees near Island Creek Station, and one of 12 degrees in forming the connection at Kingston. The grades are heavy and undulating, 80 feet per mile in each direction being the maximum. The embankments are heavy, 35 feet high in one place, and the excavations are wide and deep. The ties are good and laid 2,240 per mile. The rails are of iron, weighing 56 pounds per yard, taken from main line of the Old Colony railroad and there replaced with steel. The joints are well fastened with iron fish-plates on sides. There are no bridges of any importance, only two small creeks being crossed on the line. Island Creek Station is located about midway of the line. Tyler safety-switches are used. There are six highway crossings at grade, and one "farm crossing bridge" overhead, 18 feet in clear height.

The Grafton Centre Railroad

Extends from the Grafton Station of the Boston & Albany railroad to Grafton Centre, a distance of $3\frac{1}{10}$ miles. The gauge is 3 feet. The rails are of iron, $3\frac{1}{8}''$ high and $3''$ base, weighing 35 pounds per yard in lengths of 24 feet and 30 feet. The joints are spliced with side fish-plates, $17''$ long. The ties are laid 2 feet apart, centre to centre. They were bought of the Boston & Albany railroad, and had been used on the track of that road till they were worn under the rail. In re-laying them upon this road they were reversed, or turned bottom side up. The excavations and embankments are light, the grade following the surface of the ground pretty closely with sharp curves and heavy grades. The sharpest curve has a

radius of 246½ feet (=23° 24″). The heaviest grade is 105 feet per mile going south, and 103 feet going north. There is only one bridge, and that of piling, in 5 bents of 12 feet = 60 feet total. The motive-power used is a dummy engine, built at Worcester, weighing 6 tons, and costing $3,725. It is connected with and forms part of a car having seats for 24 persons. It has carried 59 persons at a trip. The usual speed is at the rate of 8½ miles per hour, although trips have been made at the rate of 13 miles per hour, carrying 40 passengers. The road and equipment has cost, to September 30, about $35,500.

The Martha's Vineyard Railroad

Extends from the wharf at Oak Bluffs through the village of Edgartown to Katama Bay, a distance of 8⅓ miles. For about one-half of the distance it is built immediately upon the shore of the Sound, thence it runs more inland, passing to the right or rear of the village of Edgartown and thence to Katama Bay.

The work of grading is very light and the curves not excessive, the sharpest, after leaving Oak Bluffs, being 636 feet radius, which is at Edgartown village. The only bridging upon the line is over the inlet to Sengekontacket pond, a pile structure of substantial character.

The guage is 3 feet. The ties are of hemlock, sawed 5″ × 6″, and 6 feet long and laid about two feet apart. The rails are of iron, 2¾″ high and 2½″ base, weighing 30 pounds per yard, made in Pennsylvania. The joints are connected with side fish-plates of iron 18″ long, though the rails were intended and punched for suspension-splice under rails. The frogs are of cast-iron and the switches are of "Tyler patent."

The dummy engine first purchased was found inadequate for the service, and a heavier locomotive was procured from Pennsylvania, weighing 10 tons. The whole cost of road and equipment, to September 30, has been about $85,000.

The Lowell & Andover Railroad

Extends from a point in Andover upon the Boston & Maine railroad, 19¾ miles from Boston, to the city of Lowell, a distance of 8 9/100 miles. It has in addition a branch in the city of Lowell, by which it connects with the Lowell & Framingham railroad, of 1 15/100 miles.

It runs most of the distance through a sparsely-settled country, where the land is of little value for agricultural purposes. The excavations and embankments are of good width, and the road is well graded. There are no grades greater than 26″ per mile in either direction, and the curves are light.

The rails are of iron, 4″ high and 4″ base, made at Portland, Me., weighing 60 pounds per yard, in 24 feet lengths.

The ties are of cedar, hewed to 6" face and 6" in thickness and 8 feet long, laid $2\frac{4}{10}$ feet apart, or 10 to each length of rail. The joint-splicings are of the Trimble pattern, with wrought iron plate, 7" × 6" × ⅜", laid under each joint. There are several bridges upon the line, well built and of good materials. The bridge over Concord River is a pile structure, 360 feet long, and about 25 feet high, for double track. The bridge over a *basin* of Concord River is a pile structure, 500 feet long, for single track. The above are in the city of Lowell. About 1½ miles from the Central-street Station, in Lowell, the branch connecting the main line with the Lowell & Framingham railroad commences. Upon this branch there is a pile bridge over Concord River, 330 feet long, and 30 feet high, built for single track. The crossing of the Lowell & Lawrence and the Boston & Lowell railroad in Lowell is made upon a substantial "Howe truss bridge" 250 feet long in two spans, upon two abutments and pier.

The crossing of the Lowell & Lawrence railroad in Tewksbury is by a "Howe truss bridge" of single span, 65 feet long, and the bridge over Shawsheen River is a similar structure, 55 feet long. The "frogs" are of the Mansfield patent, and the switches are of the Tyler patent.

The road is well fenced throughout. The station buildings at Lowell are centrally located and conveniently arranged.

This road is leased permanently to the Boston & Maine railroad.

The Boston & Lowell Railroad Company

Has, within the last year, built a branch road to connect its main line with the Salem & Lowell railroad.

It commences at the Wilmington Station of the main line from Boston to Lowell, and extends in a northeasterly direction $3\frac{1}{10}$ miles to its intersection with the Salem & Lowell railroad. With the exception of the connections with the two roads, where 6° curves are introduced, the line is nearly straight, and the grades nearly level, there being no grades greater than 21 feet per mile. The country is level, and the work of grading very light. The excavations and embankments are of good width.

The ties are laid 2 feet from centre to centre, or 2,640 per mile. The rails are of the same general pattern as upon the main line, of iron, 3½" high and 4" base, weighing 60 lbs. per yard, and laid with the Trimble splicing at joints. The whole of the line is in the town of Wilmington. There are no streams requiring bridges of more than 12 feet span. There are four highway crossings, all of which are at grade. The cost of building this branch has been about $50,000.

[B.]

Receipts of Grain in Boston for Five Years.

	Flour—Barrels.					Corn—Bushels.				
	1870.	1871.	1872.	1873.	1874.	1870.	1871.	1872.	1873.	1874.
Boston & Albany Railroad,	864,380	802,365	750,176	934,765	947,466	760,713	1,674,201	1,888,615	1,329,599	1,263,055
Northern Railroad,	78,705	99,700	86,042	57,094	102,906	500,744	151,295	157,572	91,262	211,382
Fitchburg Railroad,	52,865	61,451	53,597	16,113	14,472	108,964	118,960	71,718	137,778	149,205
Grand Junction,	–	88,526	98,676	274,457	239,007	–	1,212,344	3,001,844	1,600,559	1,144,740
Total by railroad from West,	995,950	1,052,042	988,491	1,282,429	1,303,851	1,370,421	3,156,800	5,119,749	3,159,198	2,768,382
Boston & Maine Railroad,	17,534	14,784	9,098	11,419	23,187	5,129	3,298	3,198	7,694	10,961
Providence Railroad,	51,339	31,159	32,537	24,669	34,164	738	2,406	556	5,150	4,609
Old Colony Railroad,	4,143	6,143	5,286	3,847	1,953	2,800	75	1,032	–	–
Portland Steamer,	19,787	30,126	32,021	11,932	14,936	7,086	2,212	2,432	–	–
New York Steamer,	288,946	281,135	238,748	344,848	254,782	5,812	23,192	22,828	11,132	19,900
Baltimore Steamer,	169,184	171,175	162,052	128,275	156,018	119,323	30,314	69,354	6,934	6,678
Philadelphia Steamer,	14,310	1,891	4,105	4,907	16,981	180,061	24,836	57,533	29,421	8,355
New Orleans Steamer,	–	–	–	125	–	–	80	–	10,600	51,700
Sail Vessels,	29,374	12,890	} 9,411	4,968	– {	535,462	394,890	} 163,822	233,936	117,191
Other sources,	64,095	–				89,570	–			
Total from seaboard,	658,714	569,303	493,258	534,990	502,021	945,981	481,303	320,755	304,867	219,394
Total from all sources,	1,654,664	1,601,345	1,481,749	1,817,419	1,805,872	2,316,402	3,638,103	5,440,504	3,464,065	2,987,776

Receipts of Grain in Boston for Five Years—Continued.

	Oats—Bushels.					Barley—Bushels. Wheat.*				
	1870.	1871.	1872.	1873.	1874.	1870.	1871.	1872.	1873.	1874.
Boston & Albany Railroad,	1,001,233	1,675,970	1,780,697	2,245,820	1,841,025	15,970	29,669	37,520	106,585	104,704
Northern Railroad,	313,629	223,479	187,734	108,776	241,437	205,215	182,256	206,666	250,543	691,591
Fitchburg Railroad,	361,246	128,217	176,535	211,320	340,950	33,185	14,929	14,545	3,078	48,210
Grand Junction,	–	216,420	239,733	679,100	462,400	–	1,957	29,757	13,450	445,806
Total by railroad from West,	1,676,108	2,244,086	2,384,699	3,245,016	2,885,812	254,370	228,811	288,488	373,656	1,290,311
Boston & Maine Railroad,	77,337	1,778	2,496	3,236	10,107	16,753	747	–	1,100	5,424
Providence Railroad,	2,211	4,152	2,100	5,150	700	16,581	26,393	35,393	46,314	3,642
Old Colony Railroad,	1,504	40	700	–	700	625	–	–	–	125
Portland Steamer,	62,693	6,537	3,653	–	–	21,875	9,351	11,339	–	125
New York Steamer,	2,840	1,028	15,836	260	428	6,661	8,228	14,662	1,616	3,062
Baltimore Steamer,	33,682	53,835	31,370	19,626	24,232	–	3,300	–	–	13,119
Philadelphia Steamer,	23,377	8,966	–	–	–	–	–	927	–	862
New Orleans Steamer,	–	40	–	–	–	–	–	–	–	–
Sail Vessels,	169,394	103,431	} 26,612	7,460	800	{ 39,803	36,540	} 23,087	625	5,705
Other sources,	50,815	–				4,248	–			
Total from seaboard,	423,853	179,807	82,767	35,732	36,967	106,536	84,559	85,408	49,655	32,064
Total from all sources,	2,099,961	2,423,893	2,467,466	3,280,748	2,922,779	360,916	313,370	373,896	423,311	1,322,375

* The receipts of Barley were not reported in detail for the year ending Sept. 30, 1874; the total receipts were 309,564 bushels. The total receipts of Wheat (not heretofore included in the table) for the year ending Sept. 30, 1873, were 796,741 bushels.

[C.]

Tabular Statement of Accidents reported to the Board of Railroad Commissioners during the Year ending Sept. 30, 1874.

RAILROADS.	General Statement.									Passengers.				Employees.			
	Number of Persons Injured.	Passengers.	Employees.	At H'way Crossings and Stat'ns.	Trespassers.	Children.	Adults.	Fatal.	Not Fatal.	From causes beyond their own control.	From their own misconduct or carelessness.	Fatal.	Not Fatal.	Train Men.	Other Employees.	By Coupling Cars.	By Overhead Bridge.
Ashburnham,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Boston & Albany,[1]	87	8	41	4	34	9	78	40	47	–	8	2	6	33	8	15	2
Boston, Barre & Gardner,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Boston, Clinton & Fitchburg,[1]	8	–	4	3	1	–	8	4	4	–	–	–	–	2	2	1	–
Boston, Hartford & Erie,	24	1	10	7	6	3	21	6	18	–	1	–	1	5	5	–	–
Boston & Lowell,[1]	21	6	5	3	7	3	18	10	11	3[a]	3	–	6	1	4	–	–
Boston & Maine,[1]	20	7	1	5	7	1	19	10	10	–	7	4	3	–	1	–	–
Boston & Providence,[1]	13	3	2	–	8	–	13	10	3	–	3	2	1	2	–	–	–
Cheshire,	1	–	–	–	1	–	1	–	1	–	–	–	–	–	–	–	–
Connecticut River,	3	–	1	–	2	1	2	3	–	–	–	–	–	1	–	–	–
Duxbury & Cohasset,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Eastern,[1]	21	7	6	6	2	–	21	6	15	–	7	2	5	3	3	1	1
Fitchburg,[2]	29	4	9	4	12	2	27	12	17	2[b]	2	1	3	5	4	3	–
Hanover Branch,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Housatonic,[2]	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Monadnock,	–	–	–	–	–	–	–	–		–	–	–	–	–	–	–	–
Nashua, Acton & Boston,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
New Bedford,	11	8	2	1	–	1	10	2	9	8	–	1	7	2	–	–	–
New Haven & Northampton,[1]	4	–	1	2	1	–	4	3	1	–	–	–	–	–	1	–	–
New London Northern,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
New York, New Haven & Hartford,	6	–	2	4	–	–	6	5	1	–	–	–		–	–	–	–

Norwich & Worcester,	4	2	–	1	1	–	4	1	3	–	2	–	2	–	–	–	–
Old Colony,	16	4	4	1	7	1	15	10	6	–	4	1	3	1	3	–	–
Providence & Worcester,[1]	4	–	3	1	–	–	4	1	3	–	–	–	–	3	–	2	–
South Shore,	1	–	–	–	1	–	1	–	1	–	–	–	–	–	–	–	–
Springfield, Athol & North-Eastern,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Vermont & Massachusetts,[2]	3	–	–	3	–	–	3	1	2	–	–	–	–	–	–	–	–
Worcester & Nashua,	3	–	2	1	–	–	3	3	–	–	–	–	–	–	2	–	–
Worcester & Shrewsbury,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total,	279	50	93	46	90	21	258	127	152	13	37	13	37	59	34	22	3

[1] Including roads operated by this company. [2] The Fitchburg includes the Vermont & Mass. R. R. and Troy & Greenfield R. R. for nine months.
[3] Operating the Berkshire, Stockbridge & Pittsfield and West Stockbridge Railroads. [4] Very slightly.
[5] On paymaster's train; not strictly passengers.

NOTE.—The number of accidents reported by the railroad companies in their annual reports, with few exceptions, differs from the number reported to the Board of Railroad Commissioners at the time of their occurrence. In their annual report the Boston & Albany report 45 killed, 40 injured; the Boston & Lowell, 8 killed, 5 injured; the Eastern, 6 killed, 24 injured; the Norwich & Worcester, 3 killed, none injured; the Worcester & Nashua, 5 killed, none injured; and other roads show smaller differences. The totals show in the annual reports 14 more killed and 67 less injured than by the reports at the time of the occurrence. Such discrepancies are not creditable to the officers of the corporations who make the reports.

Tabular Statement of Accidents, &c.—Continued.

RAILROADS.	Employees—Con.						At Highway Crossings.				At Stations.		Trespassers.			
	By Derailment.	By Collision.	Falling from Train.	Various causes.	Fatal.	Not Fatal.	With gates or flag.	Without gates or flag.	Fatal.	Not Fatal.	Fatal.	Not Fatal.	Walking or lying on track.	Unlawfully riding on cars.	Fatal.	Not Fatal.
Ashburnham,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Boston & Albany,	–	–	13	11	11	30	3	–	2	1	1	–	29	5	24[2]	10
Boston, Barre & Gardner,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Boston, Clinton & Fitchburg,	–	–	1	2	2	2	–	3	–	3	–	–	1	–	1	–
Boston, Hartford & Erie,	2	2	3	3	3	7	5[1]	2	–	7	–	–	6	–	3	3
Boston & Lowell,	–	–	2	3	4	1	2	–	1	1	–	1	7	–	6	1
Boston & Maine,	–	–	–	–	–	1	1	3	1	3	1	–	5	2	4	3
Boston & Providence,	–	1	1	–	1	1	–	–	–	–	–	–	7	1	7[3]	1
Cheshire,	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	1
Connecticut River,	–	–	1	–	1	–	–	–	–	–	–	–	2	–	2	–
Duxbury & Cohasset,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Eastern,	–	–	–	4	3	3	1	2	1	2	–	3	3	–	1	2
Fitchburg,	5	–	1	–	3	6	2	1	2	1	1	–	9	2	4	7
Hanover Branch,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Housatonic,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Monadnock,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Nashua, Acton & Boston,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
New Bedford,	2	–	–	–	–	2	–	1	1	–	–	–	–	–	–	–
New Haven & Northampton,	–	–	–	1	1	–	–	2	1	1	–	–	–	1	1	–
New London Northern,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
New York, New Haven & Hartford,	–	–	–	2	2	–	1	1	1	1	2	–	–	–	–	–
Norwich & Worcester,	–	–	–	–	–	–	–	1	–	1	–	–	1	–	1	–
Old Colony,	–	–	1	3	4	–	–	1	1	–	–	–	5	2	4	3

Providence & Worcester,	–	–	1	–	–	3	–	1	1	–	–	–	–	–	–	–
South Shore,	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	1
Springfield, Athol & North-Eastern,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Vermont & Massachusetts,	–	–	–	–	–	–	2	–	1	1	–	1	–	–	–	–
Worcester & Nashua,	–	–	–	2	2	–	–	1	1	–	–	–	–	–	–	–
Worcester & Shrewsbury,	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total,	9	3	24	31	37	56	17	19	14	22	5	5	77	13	58	32

[1] Caused by a train catching and sweeping along the hose of a fire engine. [2] Two Suicides. [3] One Suicide.

Classification of Train Accidents reported during the Year.

	No. of Accidents.	Persons Injured.
Collision, head,	–	–
" rear (on side track by misplaced switch),	2	3
" " (detached car with train, by reason of defective brake),	1	4
" " (freight train with "push car," train out of time),	1	2
" " (freight train with gravel train, carelessness of employés),	1	–
" " (freight train with another at way station; one caused by use of wrong signal to stop coming train),	2	–
" " (detached part of broken freight train with forward part),	1	–
Total collisions,	8	9
Derailment, of passenger cars (by broken axle),	1	–
" of passenger cars (by misplaced switch),	1	3
" of passenger cars (by snow),	1	–
" of passenger cars (by removal of switch-lock while train was passing),	1	–
" of paymaster's train (cause unknown),	1	5
" of freight train (by misplaced switch),	2	–
" of freight train (by spreading of rails),	1	–
" of freight train (by snow and ice in switch),	1	–
" of freight train (by striking point of frog),	1	–
" of freight train (by pushing passenger train onto siding),	1	–
" of freight train (by pushing freight train onto siding),	1	1
" of freight train (by backing train of loaded and empty cars),	1	–
" of freight train (by broken axle),	1	–
" of freight train (by cattle on track),	1	–
" of freight train (cause unknown),	2	–
Total derailments,	17	9
Total train accidents,	25	18
Collision with carriage at highway crossing,	13	8
" with closed gate at crossing,	1	1

Tabular Statement of Accidents on Street Railways reported to the Board of Railroad Commissioners during the Year ending Sept. 30, 1874.

STREET RAILWAYS.	General Statement.							Passengers.				Others.	
	No. of Persons Injured.	Passengers.	Others.	Children.	Adults.	Fatal.	Not Fatal.	From causes beyond their own control.	From their own imprudence or carelessness.	Fatal.	Not Fatal.	Fatal.	Not Fatal.
Merrimack Valley,	1	–	1	–	1	1	–	–	–	–	–	1	–
Metropolitan,	35	20	15	4	31	–	35	5	15	–	20	–	15
Union,	9	9	–	–	9	–	9	1	8	–	9	–	–
Total,	45	29	16	4	41	1	44	6	23	–	29	1	15

NOTE.—The above are the only Street Railway Companies that reported accidents at the time of their occurrence. In their annual returns the following companies reported persons injured, viz., Highland, 4; Lowell Horse, 3, 1 fatally; Lynn & Boston, 2; Middlesex, 1; New Bedford & Fairhaven, 2; Northampton, 1; Salem, 2; Winthrop, 2. The Union reported 13 more than in the above table, one of which was fatal. These additions make the total number of persons injured 75, three of whom were fatally injured.

Tabular Statement of Train Accidents in the United States during the Year ending Sept. 30, 1874.[1]

	October.	November.	December	January.	February.	March.	April.	May.	June.	July.	August.	September.	Total.
Collisions.													
Rear,	19	11	14	22	7	4	8	8	14	7	6	20	140
Head,	8	10	5	10	4	4	5	11	4	8	9	9	87
Crossing,	3	2	3	4	–	2	1	3	1	2	–	1	22
Unexplained,	3	2	5	5	3	1	2	1	–	4	1	3	30
													279
Derailments.													
Unexplained,	18	17	22	19	32	31	17	21	19	10	6	13	225
Cattle on track,	9	2	1	–	–	5	–	7	5	3	4	7	43
Misplaced switch,	4	5	6	8	3	5	4	6	4	5	7	6	63
Breaking of axle,	4	–	1	3	4	1	1	–	3	1	1	1	20
Broken rail,	3	3	7	6	11	4	1	1	–	–	2	3	41
Falling of draw-bar,	2	–	–	–	2	–	–	–	–	1	–	–	5
Rail removed for repairs,	2	1	–	–	1	–	–	2	–	–	–	–	6
Rails spread maliciously,	1	–	–	2	–	–	–	–	–	–	–	–	3
Malicious obstruction,	2	2	1	1	–	1	1	3	8	1	2	2	24
Striking wagon at crossing,	1	–	–	–	–	–	–	–	–	–	–	–	1
Accidental obstruction,	1	4	6	6	–	1	3	–	–	–	–	–	21
Failure of bridge,	1	1	2	1	2	3	5	1	4	5	4	3	32
Turning over of rail,	1	–	–	–	–	–	–	–	–	–	–	–	1
Breaking of tender-wheel,	1	–	–	–	–	–	–	–	–	–	–	–	1
Cars pushed too fast into siding,	1	–	–	2	–	–	1	–	–	–	2	–	6
Breaking of locomotive truck-wheel,	1	–	–	–	–	–	–	–	–	–	–	–	1
Land slide,	1	–	–	1	1	1	–	–	1	2	–	2	9
Boiler explosion,	1	–	–	–	–	–	–	–	–	–	–	–	1

Unknown,	1	1	–	–	–	–	–	–	–	–	–	–	2
Spreading of rails,	–	2	–	–	2	2	2	1	2	1	3	1	16
Washing out of road-bed,	–	2	2	2	–	3	–	1	3	1	2	–	16
Broken wheel,	–	3	–	3	–	2	–	5	3	2	4	1	23
Unlocked switch,	–	1	–	–	–	–	–	1	–	1	–	1	4
Breaking of switch-rod,	–	1	–	1	1	–	–	–	–	–	–	3	6
Explosion of boiler or part of boiler,	–	3	3	4	2	6	–	2	3	–	3	3	29
Broken connecting-rod,	–	2	–	2	2	1	–	2	–	–	1	–	10
Falling tree on engine,	–	1	–	–	–	1	–	1	–	1	1	2	7
Breaking of truck,	–	–	1	2	1	1	1	1	–	–	2	–	9
Snow on track,	–	–	–	–	7	6	–	–	–	–	–	–	13
Centre-pin dropped out,	–	–	–	–	1	–	–	–	–	–	–	–	1
Starting suddenly on curve,	–	–	–	–	1	–	–	–	–	–	1	–	2
Runaway train,	–	–	–	1	–	1	–	–	–	–	–	–	2
Loose frog,	–	–	–	1	–	–	–	–	–	–	–	–	1
Falling of brake,	–	–	1	–	–	1	–	2	1	–	–	–	5
Train burned while running,	–	–	–	1	1	–	–	1	1	2	2	2	10
Broken driving-wheel,	–	–	–	–	1	–	–	–	–	–	–	–	1
Loose wheel,	–	–	–	–	1	–	–	1	–	–	–	–	2
Projecting timber on car,	–	–	–	–	–	1	–	–	–	–	–	–	1
Timber falling from car,	–	–	–	–	–	–	3	–	–	–	–	–	3
Open draw,	–	–	–	–	–	–	2	1	–	–	–	1	4
Defective switch,	–	–	–	–	–	–	1	–	–	1	–	–	2
Bad track,	–	–	–	–	–	–	1	1	–	–	–	–	2
Explosion of nitro-glycerine,	–	–	–	–	–	–	–	1	–	–	–	–	1
Defective frog,	–	–	–	–	–	–	–	1	2	–	1	1	5
Smoke-stack knocked off,	–	–	–	–	–	–	–	1	–	–	–	–	1
Falling rock,	–	–	–	–	–	–	–	2	–	–	–	1	3
Defective rail or joint,	–	–	–	–	–	–	–	–	3	4	4	–	11
Overloading car,	–	–	–	–	–	–	–	–	1	–	2	–	3
Explosion of oil-tank,	–	–	–	–	–	–	–	–	1	–	–	–	1

[1] Compiled from monthly reports in the "Railroad Gazette."

Tabular Statement of Train Accidents in the United States—Concluded.

	October.	November.	December.	January.	February.	March.	April.	May.	June.	July.	August.	September.	Total.
Hand-car on track,	–	–	–	–	–	–	–	–	–	1	–	–	1
Wind,	–	–	–	–	–	–	–	–	–	1	–	–	1
Broken coupling,	–	–	–	–	–	–	–	–	–	–	3	–	3
Wood falling on track,	–	–	–	–	–	–	–	–	–	–	–	1	1
Car door falling on track,	–	–	–	–	–	–	–	–	–	–	–	1	1
Too sudden stopping,	–	–	–	–	–	–	–	–	–	–	–	1	1
Bending of axle,	–	–	–	1	–	–	–	–	–	–	–	–	1
Total accidents,	88	76	80	108	90	88	59	89	83	64	73	89	987

[D.]

AN ACT CONCERNING STREET RAILWAYS.

Be it enacted, &c., as follows:

SECT. 1. Any city or town may construct street railway tracks, as part of the public ways, wherever they may adjudge necessary for the public convenience. Such tracks shall be managed and kept in repair by the authorities having control of public ways in such place; but nothing contained in this act shall be held to authorize towns or cities, as such, to run cars upon such tracks, or otherwise to operate street railways.

SECT. 2. Any city or town may take and possess the tracks and fixtures located in any public way of such city or town and owned by any street railway corporation, after giving six months' notice in writing to such corporation.

SECT. 3. Compensation for all rights, easements, franchises, powers and property taken under section thirteen of this act shall be made in the manner now provided by law in case of the laying out of public town ways or streets.

SECT. 4. Any street railway corporation may run cars over the tracks owned by any city or town, with the consent of, and subject to the rules, regulations and tolls established by the authorities thereof.

SECT. 5. The provisions of chapter two hundred and twenty-four of the acts of the year eighteen hundred and seventy are hereby extended to include and apply to any three or more persons who shall associate themselves together with the intention of forming a corporation for the purpose of owning and operating street cars over tracks owned by cities and towns. The capital stock of such corporations shall be not less than ten thousand dollars, and the corporate name shall include the words "street car company" at the end thereof.

[E.]

REPORT

ON THE COMPLAINT OF THE MAYOR OF BOSTON IN RELATION T THE EXCESSIVE USE OF THE LOCOMOTIVE-WHISTLE ON THE BO TON & PROVIDENCE AND OTHER RAILROADS.

This complaint came before the Board on the application of th mayor and aldermen of the city of Boston, under the provisions c section 6, chapter 408 of the acts of 1869. It related to the allege excessive use of the steam-whistle in the operation of railroads withi the limits of that city. The original petition emanated from citizen of Boston living on the line of the Boston & Providence railroad but in the course of the hearing additional complaints were presente and evidence offered relating to the same practice on other roads; th conclusions and recommendations of the Board become applicable therefore, to all the corporations operating railroads within the limit of Boston, which make use of the whistle in the manner complained of.

This cause of complaint has heretofore occupied the attention of the Board, and was discussed at some length in its fourth annual report (1873, p. 25). At that time it was so severely felt by the residents in certain localities that a reward of $10,000 was offered by Mr. Amos A. Lawrence of Brookline, for the discovery of any satisfactory substitute for the locomotive-whistle. Even that large sum failed to produce what was desired. The present, however, is the first case in which the matter has been regularly brought before this Board for formal action, and until it was so brought and the complaint sustained by some evidence of a general public feeling, it was impossible for the Board to act effectively in regard to it.

The cause of the complaint is obvious. In the early days of railroads the whistle was resorted to as the readiest, simplest and most effective method of signalling at the command of those in charge of a train. It was used on every occasion, and the corporations gradually assumed its constant use on their premises as their prescriptive right. For many years the population along the lines was comparatively sparse; the number of trains, especially at night, were few, and the annoyance was not greatly felt. Gradually all the conditions altered. The population became dense, the number of trains increased, crossings

at which the use of the whistle was by rule prescribed were multiplied, the practice of walking on the tracks became more common, the sound of the whistle was augumented both in volume and shrillness, until at last, in certain crowded localities, the practice degenerated into a nuisance which in summer became almost unendurable. A blast of the whistle on an average every three or five minutes was at certain points not uncommon, and on some parts of certain roads the standing order was for every engineer to make all the noise he could. That such a system should have been tolerated as long as it was is sufficiently remarkable; the fact can only be explained on the ground of the gradual increase of the practice in a community so accustomed to it as to regard it as a necessary evil.

To a certain degree the evil, also, is a necessary one; but it certainly should be confined strictly within the limits of necessity. These limits have to be ascertained and the recommendations of the Board made to conform to them.

The whistle is now commonly used for four purposes:

First—As a precautionary warning against a possible danger.

Second—To notify employés at stations or crossings of the approach of a train.

Third—As a direction of train movements.

Fourth—As a strict danger-signal.

The first use, that of a precautionary warning against a possible danger, would seem to be wholly unnecessary. Loud and long blasts are, by standing order, habitually given at certain points where the track is hidden or much frequented, to warn possible trespassers of the approach of a train. This is a simple abuse of the signal. The whole community peaceably and legally in their dwelling-places are disturbed, that possible trespassers may be saved from the consequences of their own reckless and illegal acts; even so far as these last are concerned, the constant use of the danger-signal destroys its value where really needed. There is no good reason for a continuance of this practice.

The second use—that to notify employés of the approach of trains—is equally unnecessary. At crossings the law prescribes the use of the whistle *or* the bell. Certain of the corporations claim that, as the whistle is more effective than the bell, they are forced to use it in self-protection, as in case of accident they are almost uniformly cast in heavy damages unless they can show that they gave the utmost notice which it was in their power to give. This argument is entitled to some weight. Juries are unquestionably very severe on railroad corporations in cases of accidents at crossings; and in the present case it is only just that, in discontinuing the practice of whistling at these points and confining themselves to the use of the bell, the corporations

should be able to show, in any future exigency, that they did so w reluctance, and only in obedience to a strongly expressed pub opinion and the direct recommendation of this Board. At the sa time crossings in all crowded neighborhoods are, or should be, p tected by gates or flagmen, and to those not so protected this reco mendation does not apply. This covers the case of the outside pub at crossings. So far as notice to employés of the approach of trai is concerned, the use of the whistle in crowded neighborhoods is single relic of the crude expedients made use of in the past. Eith employés should see or hear the approaching train to prepare for it, they should be notified by electric signals. The latter system is t most effective, and will, without question, ultimately grow into gener use. It is very generally employed elsewhere, especially in Europ and gives the only reliable notice to employés and the public. It i however, wholly out of the question that the corporations shoul until they are ready to adopt this system, habitually disturb who communities in order to attract the attention of their own servant There is no pretence that in this case the use of the whistle is con pelled by law. It is a mere matter of convenience to the corporation which is insisted upon only in utter disregard of the comfort an rights of the public.

As a train-signal, the use of the whistle continually degenerate into abuse. The introduction of the train-brake has obviated th necessity of it on passenger trains, except as a danger-signal. O freight trains its use is still necessary in a limited degree.

Finally, as a danger-signal, when properly used, the whistle is an will always remain a most important adjunct in the operation of rail roads. Its value in this respect is now greatly impaired by its promis cuous use on all occasions; but if it were rigidly reserved as a specia signal, no cause of complaint could exist. At present it may well be questioned whether, in its effect on invalids and horses, the whistle as now used does not occasion a greater loss even of human life than would ensue from its total suppression on all locomotive engines.

In accordance, therefore, with the present petition and the evidence adduced in support of it, this Board recommends to the railroad corporations the disuse of the whistle within the limits of the city of Boston and other crowded neighborhoods on their lines of road, except in the strictly necessary management of freight trains and as a signal of danger. If the corporations find that they cannot rely upon sight or hearing, but must in some way notify employés at crossings and stations of the approach of trains, the Board would then suggest the adoption of a system of automatic signals for that purpose. Recent improvements have made these as effective and reliable in winter as in summer, and their general adoption is a mere question of

time. The Board has the less hesitation in arriving at these conclusions and making the foregoing recommendations, in view of the fact that they suggest no novel experiment.

The Boston & Albany corporation has, at the request of the residents along its road, discontinued the use of the whistle, except as a danger-signal, for nearly two years, without experiencing any evil consequences. Those dwelling on the line of that road expressed themselves in the hearing as satisfied, and the number of accidents has not been increased. Its officers also speak of the experiment, without the use of automatic signals, as an established success. Those signals are, however, in use on the Eastern road, the manager of which at this hearing, testified to their efficiency. The evidence in the present case is therefore conclusive both as to the existence of a serious and growing annoyance and to the fact that it had been obviated on one line of road without detriment to it or the public; and this, too, without the adoption of the supplementary system of signals which elsewhere has long since been in established use.

CHARLES F. ADAMS, JR.,
A. D. BRIGGS,
F. M. JOHNSON,
Railroad Commissioners.

REPORT ON THE PETITION OF SCUDDER, BARTLETT & CO., FOR RELIEF AGAINST THE BOSTON & ALBANY RAILROAD COMPANY.

BOARD OF RAILROAD COMMISSIONERS,
BOSTON, April 9, 1874.

HON. H. C. BACON, *Chairman of Committee on Railways:*

SIR:—We have the honor herewith to return to the Joint Standing Committee on Railways the petition of the firm of Scudder, Bartlett & Co., referred to us with a request that we should hear the case and "report to the Committee as soon as possible,—*first*, whether the railroad company has violated its charter; and, *second*, if it has, whether any law exists which has not been applied; or, in other words, to consider the whole subject of the petition."

In compliance with this request, we have given due consideration to the case, have heard the several parties in interest, and now report the following facts and conclusions:

From the documents and evidence submitted at the hearing, it appears that Scudder, Bartlett & Co. were, during the year 1872, engaged at Boston in the business of dealing in bread-stuffs, both for home consumption and for export. In carrying on this business they

acted both as consignees of grain and bread-stuffs shipped to them others, to be disposed of on account of the shippers, and also purchasers on their own account.

The manner in which this business is transacted, so far as the r road corporations are concerned, is perfectly well established. It carried on under a custom of trade. Consignments are made Eastern merchants, or purchases are made by them throughout West, and the merchandise is shipped to its destination by rail. the course of transportation it usually passes over the roads of seve independent corporations on through bills of lading. No freig money on account of the carriage is paid in advance, but the goods a received by the first company, carried by it to the terminus of its ro and there delivered to the next company, and so on until they arri at their destination. Each company, when it receives the mercha dise from a preceding company, pays to the latter all charges on a count of carriage which have accrued up to that point. The mon thus paid constitutes a lien upon the goods. On goods shipped Boston from the West, therefore, the Boston & Albany, as the la company receiving them before final delivery, pays all the accru back charges at Albany. It then brings the goods to Boston an holds them, whether in the cars or elevator, subject to the order the consignee or owner, but deliverable only upon payment of freigh which includes all back charges. This often, therefore, amounts to very large sum, the regular transactions of certain firms with the com pany aggregating thousands of dollars daily; much the larger portio of which, however, simply represents a repayment to the Boston & Albany road of cash advanced by it for charges incurred in the carriag of goods before they came into its hands. The daily advances of th Boston & Albany road at Albany, on these accounts, average from $50,000 to $100,000, and its security for repayment consists in the lien which the company has upon the merchandise before its delivery.

In settling these daily transactions a great number of very difficult and complicated questions arise between the produce-dealers and the railroad company. The company constantly complains of attempts made by shippers to defraud it of its freights through the practice of "under-billing," or placing in the cars amounts in excess of what is stated in the way-bills. The merchants, on the other hand, with equal frequency, complain that smaller amounts are delivered to them by the company than the way-bills show to have been shipped. Questions of excess and shortage have heretofore frequently been brought to the attention of this Board, and have been discussed in its annual reports. Hitherto the obvious and the only radical remedy for the difficulty has not been arrived at. The common carrier should agree to deliver the exact amount specified in

the way-bill, neither more nor less. Where, however, the carriage is effected by numerous companies, operating under the laws of several states, this result cannot possibly be reached through the action of any one company, or be brought about through the operation of the laws of any one state.

In order to encourage the export trade of bread-stuffs from Boston, the Boston & Albany Railroad Company, in 1869, effected an arrangement under which a rebate of five cents per hundred pounds on corn, and ten cents per barrel on flour, was allowed in all cases of the actual shipment of those articles for export.

Under these circumstances, the firm of Scudder, Bartlett & Co. was, in the month of May, 1872, carrying on a heavy business in bread-stuffs, both for home consumption and for export, paying as freight to the Boston & Albany road from $15,000 to $30,000 per month. In pursuance of the custom of trade which has been stated, this money was payable on the delivery of the goods. If, however, the goods happened to be delivered before payment of the freight the lien upon them was lost, and the railroad company had no security but the individual credit of the consignee, either for its own freight or the money paid by it for back charges.

In the course of the spring and summer of 1872, through the inadvertence or carelessness of the employés of the Boston & Albany road, several consignments of produce had been delivered to Scudder, Bartlett & Co. in advance of the payment of freights and charges, and the firm had thus become indebted to the company on its individual credit. Subsequently, when the payment of this indebtedness was demanded, the firm presented, as an offset to the debt, a claim against the corporation for shortages, running over a long period of time and covering a great number of items. A demand was also presented for the allowance of a sum of money for rebates on export shipments. The corporation at the time declined to permit any claim for rebate to be treated as an offset to freight-money due,—it being their rule to collect the freight-money and afterwards to allow the rebate upon the presentation of certain proof that the grain had been shipped abroad; and it promptly disallowed all claims for shortages. After some discussion, the corporation instituted a suit against the firm for the arrears of freight, attaching certain grain belonging to it then in the elevators. These goods were replevied and the attachment duly dissolved; the question then passed into the courts for settlement, through process of law. This disposed of the claim of the railroad corporation, but further discussion took place between it and Scudder, Bartlett & Co., in relation to the questions of shortages and rebate. A portion of the sum claimed as rebate was subsequently allowed by the corporation and credited to the firm, but the corpora-

tion alleged that the claim for shortages was neither a good claim nor was it made in good faith. In the course of the controversy the agents of the road professed to find cause for doubting the pecuniary responsibility of Scudder, Bartlett & Co.; and they also alleged that in conversation a member of the firm announced to the agent of the road an intention of refusing to pay in future the freights and charges on consignments, and of regularly replevying the goods on arrival, giving bonds to abide the results of lawsuits, but at the same time resorting to a system of claims in set-off, and thus leaving the corporation to carry the whole heavy load of cash advances for back charges on through freights. The member of the firm referred to as making this threat utterly denies having done so. A question of veracity exists between him and the general freight agent of the company.

In the view we have taken of the subject it is wholly immaterial whether such a threat was made or not. It is equally immaterial whether the claim for shortages advanced by the firm was, as the corporation alleges, "trumped up," or, as the firm alleges, made in good faith. The result of the interviews and correspondence was, that the general freight agent of the corporation, with a view, as he asserts, to the fair protection of its reasonable interests and rights,—believing fully that Scudder, Bartlett & Co. proposed to resort to the vexatious system of replevin suits, which, he asserts, they distinctly threatened, and which, if resorted to, could not but have occasioned loss and inconvenience to the road,—solely actuated, as he maintains, by these considerations, and without any feeling of malice or ill-will, or any desire to inflict unnecessary injury, notified Scudder, Bartlett & Co., on his own responsibility, October 14, 1872, that unless the freight and charges on the grain then in the elevator and consigned to them were paid within twenty-four hours, or satisfactory assurances were given that they should be paid, notice would be forwarded to the West that no more freight would be received consigned to Scudder, Bartlett & Co., except on prepayment of all charges upon the same. On receiving this notice, Scudder, Bartlett & Co., alleging that the usual time had not been given them to duly examine all the accounts the payment of which was thus demanded, did not comply with the terms thus dictated to them. The general freight agent accordingly, as he had signified his intention of doing, on the 16th of October, telegraphed a notice that no shipments to Scudder, Bartlett & Co. would be received by the Boston & Albany road at Albany, unless all back charges to that point had been paid, nor unless the freight upon that road was prepaid. A copy of this notice was also forwarded to the Corn Exchange, and the firm and the Corn Exchange were likewise

notified that no rebates would be allowed on corn sold by it to other parties for export.

This order never having been revoked, is still in force. The firm of Scudder, Bartlett & Co. has, however, been dissolved, and the order is not construed by the railroad company or its correspondents to apply to the firm of Bartlett, Brothers & Co., which succeeded to the business. Although in force, therefore, nominally, the order is practically inoperative. The effect of an order of this nature on the firm of Scudder, Bartlett & Co. was simply ruinous. It at once put a stop to shipments throughout the West on their account, breaking up the whole system under which their business was necessarily done, compelling them to use a much larger amount of capital than they otherwise would have required, and placing them in a different position from that occupied by all other firms. The effect of the order upon the credit of the firm could not but be equally injurious; they became, as it were, *placarded* throughout the West. From every point of view the transaction was, therefore, most indefensible. It was a clear case in which the whole power of a railroad corporation, representing, in fact, the whole power of all the united corporations operating throughout the Western country, was brought into play adversely to the interest of a single business firm. The order was likewise unprecedented; the company had never before in its history found occasion to resort to a measure so extreme. Allowing, therefore, every palliation for its act which the company can claim,—allowing that in issuing it the corporation stood clearly and undeniably upon its legal right,—allowing the most complete absence of malice on its part,—allowing that the officer who issued the order was actuated simply by an honest and reasonable desire to protect the interest of the corporation,—allowing that he had a firm belief in the intention of Scudder, Bartlett & Co. to resort to a vexatious system of litigation and replevin suits, none the less this order was, in our opinion, a flagrant outrage. It should have been resorted to only after the fullest consideration, the amplest notice, and as a last extreme measure. The corporation was wholly unjustified in having recourse to it on account of a mere threat of the firm, if such a threat was indeed really made. It should have waited until the vexatious system of litigation had been actually commenced. It had a perfect security for its freights and advances in its lien, and it would have been time to resort to such extreme measures when the value of that lien was impaired. Even then, however, an order of the extremely arbitrary character of that issued should have been issued only by direction of the highest authority known to the government of the road, after the most careful consideration of the effect it must inevitably have upon the business of those against whom it was directed, and after every attempt had been made to avoid the

necessity for it. In the present case it was issued by a subordinate official on his own responsibility, almost wholly without consulation with his superiors, without waiting for the firm concerned to have recourse to the measures which it is alleged they threatened, and it was also made in a manner most arbitrary and offensive. Had this Board then been called upon by the firm of Scudder, Bartlett & Co. to intervene in the matter, we should undoubtedly have remonstrated in the most vigorous terms against the issuing of the order or its continuance after it was issued. We should have directed our remonstrances, however, not to the general freight agent of the road, but to the president and the board of directors; insisting that the order should be revoked and the conduct of the officer publicly disavowed and censured. In a corporation a large minority of whose directors represent the interest of the State in the road, it seems to us most improbable that a remonstrance so presented would have been disregarded. The case, however, was never brought to our notice in any way until the present time.

The general question does not seem to admit of discussion. It is obvious that no railroad corporation should be permitted, at the will of its subordinates and without responsibility to any outside authority, to make so arbitrary a use of its power. Business could not be successfully conducted if merchants lived under a continued apprehension of being so placarded all through the United States. The difficulty, however, is rather theoretical than practical. The case is one which is unprecedented; it is also one which is most unlikely to occur again.

Such being the facts in the case, the opinion of this Board is requested on two points in particular.

First. Whether the railroad company has violated its charter. This is a question of law which can only be decided judicially. Meanwhile we fail to see the ground upon which such a charge could be sustained. The rule of law is perfectly well established, that a railroad corporation as a common carrier is not called upon to receive goods for carriage unless the payment for such carriage is made in advance. The corporation, therefore, in this case would appear to have acted within its strict legal rights so far as this rule is concerned. If it violated any law, it violated the statute of 1867 (chap. 339) relating to discrimination. The penalty, however, for a violation of that statute is fixed in it and does not include a forfeiture of charter. To decree a repeal of a charter under such circumstances by act of legislature, under the general reserved power of alteration, amendment or repeal, would seem to partake of the nature of an *ex post facto* proceeding, establishing a penalty upon the exercise of an arbitrary power which had not existed at the time the power was exercised, and before the exercise of that power had been pronounced illegal by the

courts. Even if the exercise of that power was such as to justify the revocation of the charter under existing laws, the process would seem to be one of a judicial rather than of a legislative nature. The petition of Scudder, Bartlett & Co. should therefore rather be addressed, through the attorney-general, to the courts, than to the legislature.

The petition further prays, however, that the statute of 1867, chap. 339, which is alleged to have been violated by the act of the corporation, should be reënacted in a more stringent form, including in it a penalty sufficient to deter any corporation from measures of the same arbitrary character in future. This involves the *second* point to which the attention of the Board is more particularly called by the committee. A suit, however, is now pending before the courts in relation to this transaction, which will decide the legal force of the statute referred to and the rights of parties under it. Prior to the decision of that suit, it is difficult to say what the effect of the existing law is. It therefore appears to this Board that the course which should now be pursued is quite obvious.

The remedy for the difficulty complained of will be apparent as soon as a judicial construction has been given to the act of 1867. If it should then appear that the existing law does not cover the case, it will not probably be difficult, in the light of the decision, to frame a law that will cover it; should the existing law, on the other hand, be found sufficient, the question will reduce itself simply to one of process and penalty. The process should be made quick and the penalty be made heavy. It would not, therefore, be difficult to draft a form of law which would meet these requirements, provided the statute of 1867 is otherwise effective. It might be made the duty of this Board, in case of the arbitrary and illegal exercise by a corporation of its power, to immediately examine into the facts, and upon such examination at once apply to the courts, through the attorney-general, for the necessary process to compel the restoration of the injured party to his rights. To obtain this result, the courts should be clothed with full equity powers to act in the premises. This would afford a summary process to prevent a continuance of the wrong. There would only remain the question of the remedy for the injury which had been sustained. This could be provided for by a simple statute enacting that the corporation convicted of such arbitrary and illegal act should be liable to the parties injured for the entire damage sustained by them, whether in their business or their credit, to be assessed by a jury. A further penalty, if necessary, might be imposed, of a criminal character, subjecting the corporation, upon conviction, to the payment of an additional sum in the nature of a fine. We have not, however, deemed it necessary at this time to submit to the committee any draft of a bill embodying the measures indicated.

For the present, and while the statute of 1867 is undergoing judi construction, it would seem more expedient not to proceed to furt legislation. There would, indeed, seem to be no immediate occas for so doing on any ground. As we have already stated, t proceeding on the part of the Boston & Albany road was not o unprecedented, but one which is extremely unlikely to again occ the firm of Bartlett, Brothers & Co. is now at perfect liberty to the Boston & Albany railroad upon the same terms as all the ot business firms,—in everything but the form the obnoxious order h been revoked; and, finally, the whole subject is one of a m delicate character, in relation to which all legislation should extremely well considered.

We would, therefore, respectfully suggest that the petition Scudder, Bartlett & Co., together with all the papers relative to including the present report, be placed upon the files of the legislatu and referred to the next general court.

CHARLES F. ADAMS, JR.,
ALBERT D. BRIGGS,
FRANCIS M. JOHNSON,
Railroad Commissioners.

[F.]

THE COST OF TRANSPORTING FREIGHT TO AND FROM BOSTON.

REPORT OF THE NEW ENGLAND ASSOCIATION OF RAILWAY SUPERINTENDENTS, AT THE NOVEMBER MEETING.

The following report of a Committee of the New England Railway Superintendents was read at the November meeting of that Association:—

The Committee on traffic, laws, rates and regulations, who were instructed to investigate and report what it costs per ton per mile to transport freight, and what it costs each of the eight railroads leading out of Boston per ton per mile for moving freight, based upon the Report of the Railroad Commissioners for 1873, have attended to the duty assigned them and ask leave to report.

That early in the investigation your Committee were satisfied that there were no reliable data on which the exact cost of transporting a ton of freight one mile could be based. The construction and condition of one road differs so from another (no two being alike), that the cost of transporting freight over them must, of necessity, be as unlike and variable as their condition. One road is nearly straight and level, and another has sharp curves and heavy grades; and the cost of moving freight over them will be, all other things being equal, in the ratio of their grades and curves. It is estimated that, "taking the speed of freight trains at fifteen miles an hour, the resistance on a level is equal to $9\frac{3}{10}$ lbs. per ton, and the total resistance due to a thirty-foot grade is equal to $22\frac{4}{10}$ lbs. per ton." If this statement of the case be correct (and we have no reason to question its accuracy), then the cost of moving freight over a road with a thirty-foot grade is about one hundred and fifty per cent., or as $9\frac{3}{10}$ is to $22\frac{4}{10}$, more than over a level track.

Another item which enters largely into the cost of hauling trains,

more, perhaps, than is generally supposed, is the condition of the road-bed. If it is well ballasted, is level and in line, with good sleepers and perfect joints, trains are moved over it with but little friction and but slight wear and waste to the rolling-stock, and with much less consumption of fuel than over a track which is poorly ballasted and is out of level and line, and with poor sleepers and low and battered joints. Another factor which enters into the account, is the kind of freight to be moved. It costs more than twice as much per ton to handle light and bulky articles than such as are compact and heavy—more to load and unload furniture and stove-castings, than oil in casks or manilla in bales. The value of the goods, their liability to be damaged, are also items which go to make up the cost. The distance the goods are to be hauled determines whether the terminal charges are to be distributed, as the case may be, over thirty, fifty, a hundred, or five hundred miles. Then we find that about sixty-three per cent. of the cost of operating a railroad are mixed charges; part belonging to passenger and part to freight traffic, and we are not aware of any rule or method by which the exact per cent. chargeable to each can be determined.

The farmer might as well undertake to decide what per cent. of the value of the golden corn that is ripening in his fields is due to the influence of the rain, the sun and the earth, as the managers of our railroads, under the present system of running trains and keeping accounts, with any degree of accuracy what it costs per ton per mile for the transportation of freight. Railroad commissioners, and others, may fix an arbitrary rate, or may guess at the cost and assume that it is correct; but such estimate is not and cannot be based upon a demonstrable fact. The true cost will never be known until there is a railroad built and operated exclusively for freight. When such road is operated the exact average cost of moving a ton of freight one mile can be determined, and not until then.

Some people seem to think that railroad companies can and ought to carry freight and passengers at a nominal sum; that they are charitable institutions into which people put their money out of pure benevolence. Railroad managers endeavor to arrange their rates of fare and of freights, that (with economy) in the aggregate, their net receipts shall be a fair and reasonable percentage on the capital invested. There is one thing which the public do not seem to understand, and which business men and boards of trade often lose sight of. If through freight, or raw materials used for manufacturing purposes, or season-ticket or commutation-ticket passengers are carried for less than cost (and it may sometimes, under strong competition, or for other causes, be good policy to carry freight and passengers at less than cost), the local freight, the regular ticket, or some other

business must be charged enough in excess of its fair proportion to make up the loss. As a general rule, when it is found that a railroad is earning a fair dividend over its expenses, and an increase of business is offered, when some heavy freight or through business, in large quantities, can be obtained, the managers are not apt to calculate the exact cost of doing the increased business, or of charging its fair and just proportion of the cost of operating the road, but estimate only the cost of hauling, leaving out of the account a large number of items, such as repairs of road, repairs of buildings, taxes, insurance, damages, and the salaries of its officers.

The enormous increase in the gross receipts on most railroads in the last decade, and the slight increase in the net receipts (the net per cent. on the capital invested being about the same) indicate this, and should satisfy the public that the railroad companies are receiving only a fair compensation for the labor performed. We will illustrate by the Boston & Providence Railroad: In the year 1860 its gross receipts were $685,630.86, and its net receipts were $349,486.86. In the year 1873 its gross receipts were $1,822,108.18, and its net receipts $428,342.61, showing a gain on gross receipts of 165 per cent., and on net receipts only *twenty-two* per cent.*

We now come to the second branch of the inquiry: "What did it cost each of the eight railroads leading out of Boston per ton per mile for moving freight, based upon the report of the railroad commissioners for 1873?" Here, again, we are all afloat, without chart or compass. The report of the railroad commissioners, the accounts kept and the returns made by the railroad companies, do not indicate the cost of hauling a ton of freight one mile, or give any relia-

* The result here stated cannot properly be inferred from the premises. This subject has been very fully discussed in the present report (pp. 11–14), and also in the report of 1874 (pp. 14–22). The proportion of net receipts to gross receipts in the earnings of the several roads varies year by year according to the financial exigencies of the companies. It never is allowed to greatly exceed 10 per cent per annum,—the amount which the other roads consider it judicious to divide. All surplus over and above this is expended in operation.

The only reliable test of the results of the operations of the several corporations is found in the cost of running trains. This averaged on the Massachusetts roads during the past year $1.18 per mile. There is no reason to suppose that the Boston & Providence was operated with less economy or skill than the other roads in the State, although the cost of running its trains was returned at $1.56 for the last, as compared with $1.79 for the previous year. Presuming that the cost of operation measured by this test did not, on the Boston & Providence road, really exceed during the last year what it was on the average of other roads, it will be found that the net earnings of that corporation were $765,783 instead of $465,148 as reported, or 14 per cent. per annum on its stock and debt, instead of 9 per cent.

The only inference which can safely be drawn from the figures given in the report of the committee of superintendents is, that a comparatively small portion only of the gross receipts sufficed to pay the regular 10 per cent. dividends, for which net earnings were required.—COMMISSIONERS.

ble data from which it can be deduced. It is true the commission make an estimate of the cost, but it is an arbitrary one, based gross receipts and not on actual costs. It might with equal p priety be based on the number of miles run, or by any other ar trary method. Their estimate carries no weight because it lacks true basis; it is not a mathematical fact. The only operati expenses reported by the commissioners as charged *directly* to pa senger traffic account, are as follows: "Repairs of passenger, ma and baggage cars; new passenger, mail and baggage cars charg to operating expenses, passenger gratuities and damages, salari wages, and incidentals of passenger department."

The operating expenses, reported as charged to the freight traffi are as follows: "Repairs of freight cars; new freight cars charge to operating expenses, damages and gratuities, freight, salarie wages, and incidentals of freight department." Only about thirt seven per cent. of the operating expenses are charged to the account to which they belong. How shall we divide the sixty-three per cent What part of it belongs to the freight and what to the passenge traffic? The operating expenses, which are undivided, and whic belong in part to passenger and freight traffic in unknown propor tions, are as follows: "Repairs of road, exclusive of bridges an new rails; steel and iron rails, deducting old rails sold; repairs o bridges; repair of buildings and fixtures (stations); repair of an addition to machine-shops and machinery; repair of fences, road crossings and signs; local and state taxes and stamps, general sal aries, office expenses and miscellaneous, not embraced in classes 2 and 4; insurance premiums and losses by fire, and damages for fire set by engines; repair of snow-ploughs; new locomotives, charged to operating expenses; repair of locomotives; removing ice and snow; fuel, wood and coal; oil, waste, switchmen, flag and signalmen and telegraph operators." Take the outlays upon road-bed, sleepers, rails, spikes and switches. What proportion of them belongs to the freight traffic? On what basis shall the division be made? Your Committee have given the subject much thought, but are unable to arrive at a satisfactory result.

In determining what per cent. of the deterioration of the track belongs to passenger and what to freight trains, the three elements of weight of train, of speed, and total miles run by each train must be taken into account, though in what precise ratio is not quite clear. Taking all things into consideration, we believe that the following statement of the case, made by a gentleman who is not a member of the Committee, is not far from correct: "The most satisfactory and reliable division is effected by representing the effect of passenger and freight trains by the continued product of the *weight*,

by the speed, by the mileage, in each case, respectively." In regard to the other items, no general formula of division can be fixed, as upon no two roads would the per cent. due to each be alike. In this state of the case your Committee do not deem it important to try, or believe it possible to fix on the exact cost of moving a ton of freight per mile on the eight roads leading out of Boston, from the data given in the report of the railroad commissioners for the year 1878.

All of which is respectfully submitted.

WARREN LADD.
C. L. HEYWOOD.
J. T. MCMANUS.

EXPENSES OF OFFICE

FOR THE YEAR ENDING DECEMBER 31, 1874.

Rent and water,	$1,121 00	
Care of office, and messenger,	257 08	
Postage,	148 50	
Stationery,	60 90	
Printing acts, blanks, etc.,	605 89	
Binding Documents,	30 75	
Newspapers, Pathfinder, law books, etc.	84 33	
Sundry parties—clerical services,	455 00	
Fuel, gas and ice,	91 35	
Telegrams and express,	7 05	
Advertising,	22 75	
Court expenses,	11 45	
Miscellaneous,	16 35	
		$2,9

Received of railroad corporations for printing their annual reports, and paid into the treasury of the Commonwealth, . $1,7

BOARD OF RAILROAD COMMISSIONERS.

CHARLES F. ADAMS, Jr., Quincy, . . . Term expires July,
ALBERT D. BRIGGS, Springfield, . . . " " July,
FRANCIS M. JOHNSON, Newton, ... " " July,

Clerk.—WM. A. CRAFTS, Boston.

Office, ... No. 7 Pemberton Square, Bostoı

TABULATED STATEMENT

COMPILED FROM

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49. Whole.
50. To and from other Roads.

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51. Number Carried.
52. Coming from other States.
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54. Travelling within this State only.
55. Season Ticket.

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56. Tons Carried.
57. From other States.
58. To other States.
59. Within this State only.
60. From Boston.
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62. Rails, Steel.
63. " Iron.
64. Telegraph, Miles of, owned.
65. " Offices in Company's Stations.
66. Bridges, 25 feet Span and Upwards.
67. " Iron.
68. " Wooden.
69. " Highway, 18 feet above Track.
70. " " Less than 18 feet above.

71. Crossings, Highway, at Grade.
72. " " over Railroad.
73. " " under Railroad.
74. " with Gates or Flagmen.
75. " without Gates or Flagmen.
76. " Railroad, at Grade.
77. " " over other Railroads.
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79. Locomotives, Number owned.
80. " with Train Brakes.
81. Passenger Cars, Number owned.
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101. Stock and Debt.
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110. Total Expense.
111. Net Income.

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112. Maintenance of Way, Repairs of Road.
113. " " " of Bridges.
114. " " " of Buildings.
115. " " New Rails.
116. " " Total.
117. Traffic Expenses, Repairs (including new) Locomotives.
118. " " " " " Passenger and Baggage Cars.
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120. " " Salaries, Wages, etc., Passenger Department.
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128. " to and from other Roads.
129. " Average Distance Travelled.
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140. Passengers.
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142. Income to Stock and Debt.
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150. Equipment.
151. Railways and Branches purchased.
152. Total.
153. Length of Road including Branches.
154. Miles Run.
155. Number of Passengers Carried.
156. Number of Round Trips.
157. Rate of Speed.
158. Gross Income.
159. Expense.
160. Net Income.
161. Income expended in Construction.
162. Expense charged to Capital Account.
163. Dividends, Amount of.
164. " Per Cent.
165. Interest.
166. Surplus, this Year.
167. " Total.
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170. " of other Vehicles.
171. " of Persons Employed.
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180. " Mile Run.
181. " Passenger Carried.
182. " Round Trip.

EXPENSES.

183. Per Mile of Single Track operated.
184. " Mile Run.
185. " Passenger Carried.
186. " Round Trip.

PER MILE OF ROAD OPERATED.

187. Repairs of Road-bed and Track.
188. " of Cars, Harnesses, etc.
189. Keeping good the Stock of Horses.

RAILROADS AND BRANCHES. (Branches in Italics.)	Where Located.		Length		Double Track		Sidings.		7.—Total length computed as single track.
	From.	To.	1.—Total.	2.—In Mass.	3. In Mass.	4.—Out of Mass.	5. In Mass.	6.—Out of Mass.	
Ashburnham,	S. Ashburnham,	Ash'm Centre,	3.	3.	–	–	.379	–	3.379
Attleboro' Branch (op'd by Boston & Providence),	E. Attleboro',	N. Attleboro',	4.	4.	–	–	1.	–	5.
Berkshire (op'd by Housatonic of Conn.),	Sheffield, Conn.,	W. Stockbridge,	22	22.	–	–	2.	–	24.
Boston & Albany,	Boston,	Albany, N. Y.,	201.650	162.350	162.350	39.300	111.790	26.560	589.630
Grand Junction,	Cottage Farm,	East Boston,	9.300	9.300	–	–	–	–	–
Newton Lower Falls,	Riverside,	Lower Falls,	1.100	1.100	–	–	–	–	–
Brookline,	Beacon Street,	Brookline,	1.550	1.550	–	–	–	–	–
Saxonville,	Natick,	Saxonville,	3.700	3.700	–	–	–	–	–
Milford,	S. Framingham,	Milford,	12.	12.	–	–	–	–	–
Millbury,	Millbury Stat'n,	Millbury Village,	3.	3.	–	–	–	–	–
Chatham & Hudson,	Chatham, N. Y.,	Hudson, N. Y.,	17.330	–	–	–	–	–	–
Boston, Barre & Gardner,	Worcester,	Winchendon,	36.400	36.400	–	–	3.	–	39.400
Boston, Clinton & Fitchburg,	Fitchburg,	S. Framingham,	41.405	41.405	2.	–	10.690	–	55.562
	Pratt's Station,	Sterling Junc.,	–	–	–	–	–	–	–
Marlboro',	Framingham,	Marlboro',	1.467	1.467	–	–	–	–	–
Boston, Hartford & Erie,	Boston,	Willimantic, Ct.,	85.750	51.500	13.250	–	14.164	4.054	170.468
Woonsocket Division,	Brookline,	Woonsocket,	33.750	32.750	–	–	–	–	–
Southbridge,	E. Thompson, Ct.,	Southbridge,	17.500	10.250	–	–	–	–	–
Dedham,	Norwood,	Dedham,	2.	2.	–	–	–	–	–
Boston & Lowell,	Boston,	Lowell,	26.750	26.750	26.750	–	21.	–	90.500
Lexington & Arlington,	Medford,	Lexington,	9.250	9.250	–	–	–	–	–
Stoneham,	Woburn,	Stoneham,	2.500	2.500	–	–	–	–	–
Woburn,	Winchester,	Woburn Centre,	2.	2.	–	–	–	–	–
Mystic,	Somerville,	Wharves,	2.250	2.250	–	–	–	–	–
Boston & Maine,	Boston,	Portland, Me.,	115.500	36.750	36.750	.340	28.	39.	229.090

Medford,	Malden,	Medford,	2.	2.	–	–	–	–	–
Methuen (op'd by Manchester & Lawrence of N. H.),	Lawrence,	Methuen,	3.750	3.750	1.	–	–	–	–
Great Falls,	Rollinsford, N. H.	Gt. Falls, N. H.,	2.750	–	–	–	–	–	–
Boston & Providence,	Boston,	Providence, R. I.,	44.	38.	38.	6.	15.500	6.500	128.540
West Roxbury,	Forest Hills Stat.,	Dedham,	5.	5.	–	–	–	–	–
Dedham,	Readville,	Dedham,	2.	2.	–	–	–	–	–
Stoughton,	Canton,	Stoughton,	4.040	4.040	–	–	–	–	–
India Point,	Seekonk,	Providence, R. I.,	7.500	3.	–	–	–	–	–
Cheshire,	S. Ashburnham,	Bellows Falls, Vt.,	53.620	10.810	–	–	3.220	9.500	66.340
Connecticut River,	Springfield,	S. Vernon, Vt.,	50.	50.	17.	–	19.300	–	92.150
Chicopee Falls,	Chicopee,	Chicopee Falls,	2.350	2.350	–	–	–	–	–
Easthampton,	Mt. Tom Stati'n,	Easthampton,	3.500	3.500	–	–	–	–	–
Danvers (op'd by Boston & Maine),	Wakefield Junc.,	Danvers,	9.259	9.259	–	–	–	–	9.259
Dorchester & Milton[1] (op'd by Old Colony),	Neponset,	Mattapan,	–	–	–	–	–	–	–
Duxbury & Cohasset (op'd by Old Colony),	Cohasset,	Kingston,	20.810	20.810	–	–	1.260	–	22.070
Eastern,	Boston,	State Line,	41.390	41.390	27.800	–	36.740	–	188.922
East Boston,	Revere,	East Boston,	3.310	3.310	3.310	–	–	–	–
Saugus,	Revere,	Lynn,	9.520	9.520	–	–	–	–	–
Marblehead,	Salem,	Marblehead,	4.	4.	–	–	–	–	–
Swampscott,	Swampscott,	Marblehead,	3.800	3.800	–	–	–	–	–
Lawrence,	Salem,	Lawrence,	19.660	19.660	2.	–	–	–	–
Gloucester,	Beverly,	Gloucester,	17.350	17.350	–	–	–	–	–
Salisbury,	Newburyport,	Salisbury,	3.750	3.750	–	–	–	–	–
Asbury Grove,	Hamilton Stat'n,	Asbury Grove,	1.	1.	–	–	–	–	–
Essex,	Wenham,	Essex,	5.	5.	–	–	–	–	–
Charlestown,	In Charlestown,	. . . .	1.086	1.086	1.086	–	–	–	–
South Reading,	Peabody,	Wakefield,	8.120	8.120	–	–	–	–	–
Carried forward,	. . . .	. . . .	983.717	749.777	331.296	45.640	268.043	85.614	1,714.310

[1] Included in the Old Colony.

RAILROADS AND BRANCHES. (BRANCHES IN ITALICS.)	WHERE LOCATED.		LENGTH.		DOUBLE TRACK.		SIDINGS.		7.—Total length computed as single track.
	From.	To.	1.—Total.	2.—In Mass.	3.—In Mass.	4.—Out of Mass.	5.—In Mass.	6.—Out of Mass.	
Brought forward,	. . . .	. . . .	983.717	749.777	331.296	45.640	268.043	85.614	1,714.310
Fall River, Warren & Providence (op'd by Boston & Providence),	Fall River,	Warren, R. I.,	5.794	3.662	–	–	–	–	5.794
Fitchburg,	Boston,	Fitchburg,	50.	50.	50.	–	39.180	1.350	184.530
Ice, in Charlestown,	–	–	.680	.680	.680	–	–	–	–
Watertown Branch,	N. Cambridge,	Waltham,	6.600	6.600	–	–	–	–	–
Lancaster, Sterling & Marlboro',	South Acton,	Marlboro',	12.420	12.420	–	–	–	–	–
Peterboro' & Shirley,	Ayer Junction,	Mason Village, N. H.,	23.620	14.250	–	–	–	–	–
Framingham & Lowell, (op'd by Boston, Clinton and Fitchburg),	S. Framingham,	Lowell,	26.120	26.120	–	–	3.340	–	29.460
Grafton Centre,	Grafton Centre,	B. & A. R. R.,	3.050	3.050	–	–	–	–	3.050
Hanover Branch,	North Abington,	South Hanover,	8.	8.	–	–	1.	–	9.
Holyoke & Westfield, (op'd by N. Haven & Northampt'n),	Westfield,	Holyoke,	10.320	10.320	–	–	.758	–	11.078
Hopkinton (op'd by Providence & Worcester),	Milford,	Ashland,	11.450	11.450	–	–	.140	–	11.590
Horn Pond Branch (op'd by Boston & Lowell),	Woburn Branch,	Horn Pond,	.663	.663	–	–	.076	–	.739
Lancaster,[1]	–	–	–	–	–	–	–	–	–
Lee & Hudson,[1]	Lee,	Hudson, N. Y.,	–	–	–	–	–	–	–
Lee & New Haven,[1]	Lee,	New Haven, Ct.,	–	–	–	–	–	–	–
Lowell & Andover (op'd by Boston & Maine),	Lowell,	Ballardvale,	8.950	8.950	–	–	1.160	–	11.260

Branch to Framingham & Lowell Railroad, . .	In Lowell, .	. . . .	1.150	1.150	–	–	–	–	–
Lowell & Lawrence (op'd by Boston & Lowell), . .	Lowell, . .	Lawrence, .	12.350	12.350	–	–	2.340	–	14.690
Mansfield & Framingham (op'd by Boston, Clint. & Fitch.),	S. Framingham,	Mansfield, .	21.250	21.250	–	–	4.700	–	25.950
Martha's Vineyard, . . .	Oak Bluffs, .	Katama, . .	8.330	8.330	–	–	.500	–	8.830
Massachusetts Central,[2] . .	–	–	–	–	–	–	–	–	–
Middlesex Central (op'd by Boston & Lowell), . .	Lexington, .	Concord, . .	8.	8.	–	–	1.250	–	9.250
Milford & Woonsocket (op'd by Prov & Worcester), .	Milford, . .	Bellingham, .	3.877	3.877	–	–	.459	–	4.336
Monadnock, ...	Winchendon, .	Peterboro', N. H.,	16.	2.	–	–	.028	.472	16.500
Nashua, Acton & Boston, .	North Acton, .	Nashua, N. H., .	20.210	15.460	–	–	.700	1.170	22.080
Nashua & Lowell (op'd jointly with Boston & Lowell), .	Lowell, . .	Nashua, N. H. .	14.500	9.250	9.250	5.250	4.	3 350	36.350
New Bedford (op'd by Boston, Clinton & Fitchburg), .	New Bedford, .	Mansfield, .	32.560	32.560	2.008	–	13.540	–	72.837
Weir, ...	Taunton, . .	Weir Village, .	.606	.606	–	–	–	–	–
Acushnet, ...	–	In New Bedford,	.353	.353	–	–	–	–	–
Fairhaven, ...	Fairhaven, .	Wareham, . .	15.170	15 170	–	–	–	–	–
Taunton Junction, . . .	Taunton, . .	Attleboro', .	8.600[3]	8.600	–	–	–	–	–
Newburyport (op'd by Boston & Maine), ...	Bradford, . .	Newburyport, .	26 979	26.979	–	–	2.401	–	29.380
	Georgetown, .	Danvers, . .	–	–	–	–	–	–	–
Newburyport City (op'd by Eastern), ...	E. & B. & M. R. R.	Wharves, . .	2.080	2.080	.150	–	.180	–	2.410
New Haven & Northampton, .	New Haven, .	Williamsburg, .	83.880	32.620	–	–	10.	12.	121.010
Collinsville (Conn.), . .	Farmington, Ct.,	Collinsville, Ct.,	14.090	–	–	–	–	–	–
Tariffville, " . .	Simsbury, Ct., .	Tariffville, Ct., .	1.040	–	–	–	–	–	–
Carried forward, . .	. . . . .	. . . . .	1,442.409	1,106.577	393.384	50.890	353.795	103.956	2,344.434

[1] In process of construction. [2] Under construction, length not reported. [3] Including .496 mile formerly owned by the Middleborough & Taunton R. R.

Railroads and Branches (Branches in Italics.)	Where Located. From.	Where Located. To.	Length. 1.—Total	Length. 2.—In Mass.	Double Track 3.—In Mass.	Double Track 4.—Out of Mass	Sidings 5. In Mass.	Sidings 6.—Out of Mass	7.—Total length computed as single track.
Brought forward,	. . . .	. . . .	1,442.409	1,106.577	393.384	50.890	353.795	103.956	2,344.434
New London Northern (op'd by J Gregory Smith and others Trs of Vermont Central R. R.),	N London, Ct.,	Miller's Falls,	100.	44.	–	–*	2.750	9.320	112.070
New York, New Haven & Hartford,	New York,	Springfield,	123.	5.870	5.870	117.130	3.320	42.190	310.010
New Britain & Berlin (Ct.)	Berlin J'n, Ct.,	New Britain, Ct.,	3.	–	–	–	–	–	–
Middleton & Berlin, "	" "	Middletown,	10.	–	–	–	–	–	–
W Locks & Suffield, "	W Locks, "	Suffield,	4.500	–	–	–	–	–	–
Hartford, "	In Hartford,"	. . . .	1.	–	–	–	–	–	–
Norwich & Worcester (op'd by Boston, H & Erie),	Worcester,	Norwich, Ct.,	59.400	17.400	–	–	4.100	9.500	80.
Allyn's Point (Conn.),	Norwich, Ct.,	Allyn's Pt., Ct.,	7.	–	–	–	–	–	–
Old Colony,	Boston,	Provincetown, Plymouth, Newport,	217.100	200.880	11.280	–	58.790	1.970	337.050
Middleboro' & Taunton,	Middleboro',	Taunton,	8.040	8.040	–	–	–	–	–
Easton,	–	In Stoughton,	1.690	1.690	–	–	–	–	–
Bridgewater,	South Abington,	Bridgewater,	6.990	6.990	–	–	–	–	–
Granite,	Atlantic,	West Quincy,	3.100	3.100	–	–	–	–	–
Wood's Hole,	Cohasset Narrows,	Wood's Hole,	17.540	17.540	–	–	–	–	–
Hyannis,	Yarmouth,	Hyannis,	4.900	4.900	–	–	–	–	–
Dorchester & Milton,	Neponset,	Mattapan,	3.300	3.300	–	–	–	–	–
Shawmut,	–	–	2.350	2.350	–	–	–	–	–
Pittsfield & North Adams (op'd by Boston & Albany),	Pittsfield,	North Adams,	18.650	18.650	–	–	1.420	–	20.070
Providence & Worcester,	Providence R. I.,	Worcester,	43.410	25.510	12.750	17.900	10.500	7.500	93.060

Worcester,	–	–	1.	1	–	–	–	–	–
Salem & Lowell (op'd by Boston & Lowell),	Tewksbury Junc.,	Peabody,	16 882	16 882	–	–	2 598	–	19 480
South Reading Branch[1] (op'd by Eastern),	Peabody,	Wakefield,	–	–	–	–	–	–	–
South Shore,	Braintree,	Cohasset,	11 550	11.550	–	–	2 560	–	14.110
Springfield, Athol & North-Eastern,	Springfield,	Athol,	48 500	48.500	–	–	2 333	–	50 833
Stockbridge & Pittsfield (op'd by Housatonic),	Stockbridge,	Pittsfield,	22.	22.	–	–	3.250	–	25 250
Stony Brook (op'd by Boston & Lowell),	N. Chelmsford,	Ayer,	13.160	13.160	–	–	.950	–	14 110
Taunton Branch,[2]	Taunton,	Mansfield,	–	–	–	–	–	–	–
Troy & Greenfield[3] (op'd by Fitchburg),	Greenfield,	Hoosac Tunnel,	30.	30.	–	–	1.702	–	44 712
	N Adams Stat'n,	State line,	6 840	6.840	–	–	–	–	–
Southern Vermont,	In Vermont,	–	6.170	–	–	–	–	–	–
Vermont & Massachusetts (op'd by Fitchburg),	Fitchburg,	Greenfield,	56.	56.	–	–	10.	1.	91.110
Turner's Falls,	Greenfield,	Turner's Falls,	2 800	2.800	–	–	–	–	–
Brattleboro' (op'd by Rutland),	Miller's Falls,	Brattleboro', Vt,	21 310	11.	–	–	–	–	–
Ware River (op'd by B & A),	Palmer,	Winchendon,	49.300	49.300	–	–	4.	–	53 300
West Amesbury Branch (op'd by Boston & Maine),	W. Amesbury,	Newton, N. H,	4 500	2.250	–	–	.265	.019	4 784
West Stockbridge (op'd by Housatonic),	W. Stockbridge,	State Line,	2 750	2 750	–	–	2 810	–	5.560
Worcester & Nashua,	Worcester,	Nashua, N. H.,	45 690	39 060	16 830	–	11.750	4.250	78.520
Worcester & Shrewsbury,	Worcester,	Lake Quinsigamond,	2 630	2 630	–	–	–	–	2.630
Total,			2,418 461	1,782 519	440.114	185 920	476 893	179 705	3,701,093[4]

[1] Length included in Eastern R. R. [2] Length included in New Bedford R. R. [4] Not including the Lancaster R. R., 8.4 miles, no return received.

[3] Length of Hoosac Tunnel, 4 75, from N. Adams to Western Portal, 2, from station to Eastern Portal, 1, length of Troy & Greenfield and branches, 43.01, total length of road, complete and incomplete, owned by the Commonwealth, 50.76.

Abstract prepared from the Railroad Returns for the year 1874.

Number.	RAILROADS.	Capital Stock. 8.—Authorized by Charter.	9.—Amount Issued.	10.—Amount paid in.	11.—Net Debt.
1	Boston & Albany,	$27,325,000 00	$19,864,100 00	$19,864,100 00	$6,992,792 81
2	Boston, Hartford & Erie,	20,000,000 00	20,000,000 00	20,000,000 00	2,500,000 00
3	Boston & Lowell,	3,380,000 00	3,200,000 00	3,200,000 00	2,138,217 88
4	Boston & Maine,	7,000,000 00	7,000,000 00	6,921,274 52	3,397,102 45
5	Boston & Providence,	4,000,000 00	4,000,000 00	4,000,000 00	1,414,708 57
6	Eastern,	8,310,000 00	4,997,600 00	4,997,600 00	11,138,682 40
7	Fitchburg,	8,000,000 00	4,000,000 00	4,000,000 00	293,013 18
8	Old Colony,	7,949,980 00	6,687,300 00	6,687,300 00	4,708,053 41
	Total,	$85,964,980 00	$69,749,000 00	$69,670,274 52	$32,582,570 70
9	Berkshire,	$800,000 00	$600,000 00	$600,000 00	–
10	Boston, Barre & Gardner,	1,200,000 00	842,200 00	863,901 73	$379,780 73
11	Boston, Clinton & Fitchburg,	1,503,800 00	872,600 00	872,600 00	2,009,936 26
12	B. C., & F., New Bedford Div.,	–	–	–	–
13	Cheshire,	2,250,000 00	2,153,300 00	2,153,300 00	764,156 86
14	Connecticut River,	2,370,000 00	2,100,000 00	2,100,000 00	158,040 56
15	Duxbury & Cohasset,	450,000 00	390,000 00	390,000 00	63,475 46
16	Fall River, Warren & Providence,	150,000 00	150,000 00	150,000 00	288,106 08
17	Framingham & Lowell,	1,500,000 00	511,000 00	511,796 39	865,177 05
18	Hanover Branch,	160,000 00	123,800 00	123,950 00	43,549 79
19	Holyoke & Westfield,	350,000 00	260,000 00	260,000 00	202,139 95
20	Lowell & Lawrence,	300,000 00	200,000 00	200,000 00	48,540 65
21	Mansfield & Framingham,	600,000 00	300,000 00	301,580 00	540,919 76
22	Massachusetts Central,	6,000,000 00	367,700 00	1,754,676 93	982,295 14

23	Milford & Woonsocket,	$250,000 00	$80,500 00	$82,525 00	$26,112 13
24	Monadnock,	350,000 00	205,400 00	197,864 73	112,889 20
25	Nashua, Acton & Boston,	600,000 00	262,000 00	262,000 00	451,525 31
26	Nashua & Lowell,	800,000 00	800,000 00	800,000 00	183,569 50
27	New Bedford,	1,678,500 00	1,678,500 00	1,678,500 00	535,109 88
28	New Haven & Northampton,	5,000,000 00	2,460,000 00	2,460,000 00	2,243,544 45
29	New London Northern,	2,000,000 00	1,500,000 00	1,500,000 00	465,948 36
30	New York, New Haven & Hartford,	15,500,000 00	15,500,000 00	15,500,000 00	–
31	Norwich & Worcester,	3,025,000 00	2,604,400 00	2,604,400 00[3]	86,098 50
32	Pittsfield & North Adams,	500,000 00	450,000 00	450,000 00	–
33	Providence & Worcester,	3,000,000 00	2,000,000 00	2,000,000 00	1,471,767 73
34	Salem & Lowell,	400,000 00	243,300 00	243,305 00	250,813 88
35	South Shore,	600,000 00	500,000 00	259,685 00	228,127 49
36	Springfield, Athol & North-Eastern,	1,000,000 00	809,500 00	809,760 00	689,750 07
37	Stockbridge & Pittsfield,	550,000 00	448,700 00	448,700 00	–
38	Stony Brook,	300,000 00	300,000 00	300,000 00	–
39	Taunton Branch,[1]	–	–	–	–
40	Vermont & Massachusetts,	4,700,000 00	2,860,000 00	2,860,000 00	939,033 81
41	Ware River,	1,000,000 00	750,000 00	750,000 00	292,307 65
42	West Stockbridge,	75,000 00	39,600 00	39,600 00	–
43	Worcester & Nashua,	2,100,000 00	1,789,800 00	1,789,800 00	666,283 01
	Sixteen other roads,[2]	4,380,000 00	1,793,600 00	2,078,578 77	995,768 69
	Total,	$151,407,280 00	$115,694,900 00	$117,066,798 07	$48,557,338 65

[1] Returns made up to February 2, 1874, when the Taunton Branch R. R. consolidated with the New Bedford R. R. Co.

[2] Ashburnham, Attleboro' Branch, Danvers, Hopkinton, Horn Pond Branch, Lancaster, Lee & Hudson, Lee & New Haven, Lowell & Andover, Middlesex Central, Newburyport, Newburyport City, West Amesbury, Grafton Centre, Martha's Vineyard, Worcester & Shrewsbury.

[3] Not including $400,000 held by the State treasurer.

NOTE.—No return received from the Lancaster R. R.; figures furnished by the assignees.

Abstract of Railroad Returns—Continued.

Number.	RAILROADS.	12.—Total Stock and Debt	13.—Earnings applied to Permanent Investment	Permanent Investment		
				14.—Road.	15.—Equipment.	16.—Other Property.
1	Boston & Albany,	$26,856,892 81	$1,932,680 03	$23,285,640 37	$4,453,015 78	$1,050,886 69
2	Boston, Hartford & Erie,	22,500,000 00	–	21,866,800 00	633,200 00	–
3	Boston & Lowell,	5,338,217 88	216,567 75	2,487,456 57	358,169 02	2,708,860 04
4	Boston & Maine,	10,318,376 97	1,038,656 78	9,308,431 82	1,338,404 21	710,197 72
5	Boston & Providence,	5,414,708 67	34,883 87	3,792,600 00	207,400 00	1,449,592 44
6	Eastern,	16,136,282 40	–	11,713,095 56	2,343,064 27	2,050,378 28
7	Fitchburg,	4,293,013 18	265,987 53	3,818,641 20	410,000 00	330,359 51
8	Old Colony,	11,395,353 41	428,453 40	9,344,450 75	1,174,725 19	1,304,630 87
	Total,	$102,252,845 22	$3,917,229 36	$85,617,116 27	$10,918,308 47	$9,604,905 55
9	Berkshire,	$600,000 00	$6,000 00	$600,000 00	–	$6,000 00
10	Boston, Barre & Gardner,	1,243,682 46	–	1,095,228 96	$142,453 33	–
11	Boston, Clinton & Fitchburg,	2,882,536 26	–	1,409,132 00	1,255,216 64	190,916 07
12	B., C. & F., New Bedford Div.,	–	–	–	–	–
13	Cheshire,	2,917,156 86	–	2,362,707 22	326,599 84	160,000 00
14	Connecticut River,	2,278,040 76	426,179 88	2,316,799 55	241,938 89	125,482 00
15	Duxbury & Cohasset,	453,475 46	–	452,477 94	–	–
16	Fall River, Warren & Providence,	438,196 08	–	332,096 70	–	–
17	Framingham & Lowell,	1,376,973 44	–	1,144,850 35	182,062 00	–
18	Hanover Branch,	167,199 79	84,339 77	193,246 87	58,062 69	–
19	Holyoke & Westfield,	462,139 95	98 94	462,238 89	–	–
20	Lowell & Lawrence,	248,540 66	114,617 17	352,882 84	30,275 28	–
21	Mansfield & Framingham,	842,499 76	8,475 04	844,891 32	–	6,083 48
22	Massachusetts Central,	2,786,972 07	5,135 08	2,742,107 15	–	–

23	Milford & Woonsocket,	$108,637 13	$7,559 97	$116,197 10	–	–
24	Monadnock,	310,753 93	75,964 75	361,398 64	$24,120 04	$1,200 00
25	Nashua, Acton & Boston,	714,525 31	–	693,466 51	–	–
26	Nashua & Lowell,	983,469 50	104,398 42	893,248 02	194,719 90	–
27	New Bedford,	2,213,609 88	37,169 43	1,780,678 02	–	470,101 29
28	New Haven & Northampton,	4,704,544 45	–	3,102,565 48	794,959 36	736,617 64
29	New London Northern,	1,960,948 36	69,717 20	1,773,222 96	187,442 60	75,000 00
30	New York, New Haven & Hartford,	15,500,000 00	–	12,769,841 10	2,073,911 42	649,432 35
31	Norwich & Worcester,	2,690,498 50	737,153 83	2,465,982 64	149,711 57	813,958 12
32	Pittsfield & North Adams,	450,000 00	–	432,437 24	11,247 43	6,315 33
33	Providence & Worcester,	3,471,767 73	–	2,205,691 34	834,413 35	326,555 09
34	Salem & Lowell,	494,118 88	–	398,925 45	82,543 39	–
35	South Shore,	487,812 49	138,780 47	462,166 62	39,426 34	125,000 00
36	Springfield, Athol & North-Eastern,	1,499,510 07	–	1,331,874 71	57,393 98	73,400 00
37	Stockbridge & Pittsfield,	448,700 00	2,550 00	448,700 00	–	2,550 00
38	Stony Brook,	300,000 00	93 57	300,093 57	–	–
39	Taunton Branch,	–	–	–	–	–
40	Vermont & Massachusetts,	3,799,033 81	–	3,288,328 01	261,233 64	230,943 31
41	Ware River,	1,042,307 65	24,099 92	1,066,407 57	–	–
42	West Stockbridge,	39,600 00	–	39,600 00	–	–
43	Worcester & Nashua,	2,456,083 01	211,627 28	2,050,163 08	389,133 29	228,413 92
	Sixteen other roads,	3,074,347 46	28,248 69	2,958,475 96	38,670 72	–
	Total,	$165,624,136 72	$5,999,439 07	$138,843,889 08	$18,293,350 17	$13,832,874 15

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	Permanent Investment—Con		Receipts.		
		17.—Total.	18.—Proportion for Massachusetts	19.—Passengers.	20.—Express.	21.—Mails.
1	Boston & Albany,	$28,789,572 84	$22,254,339 80	$3,015,376 86	$234,885 88	$131,400 67
2	Boston, Hartford & Erie,	22,500,000 00	8,275,861 44	393,117 24	37,064 65	13,574 16
3	Boston & Lowell,	5,554,785 63	5,554,785 63	566,828 10	20,465 47	9,058 62
4	Boston & Maine,	11,357,033 75	3,815,604 10	1,410,530 85	55,356 21	21,360 20
5	Boston & Providence,	5,449,592 44	4,534,060 96	903,167 11	33,512 67	8,078 83
6	Eastern,	16,106,538 11	14,192,653 93	1,772,376 11	72,307 96	41,287 34
7	Fitchburg,	4,559,000 71	4,559,000 71	644,085 21	33,463 57	19,033 46
8	Old Colony,	11,823,806 81	11,100,126 60	1,456,315 11	75,819 36	41,091 67
	Total,	$106,140,330 29	$74,286,433 17	$10,161,796 59	$562,875 77	$284,884 95
9	Berkshire,	$606,000 00	$606,000 00	–	–	–
10	Boston, Barre & Gardner,	1,237,688 29	1,237,688 29	$58,115 26	$4,514 81	$3,271 85
11	Boston, Clinton & Fitchburg,	2,855,564 71	2,855,564 71	243,629 93	10,226 98	7,774 53
12	B., C. & F., New Bedford Division,	–	–	234,611 14	6,147 18	5,356 20
13	Cheshire,	2,849,307 06	574,432 59	207,450 99	9,564 99	10,240 00
14	Connecticut River,	2,684,220 44	2,684,220 44	347,704 43	13,060 03	12,625 47
15	Duxbury & Cohasset,	452,377 94	452,377 94	31,374 77	1,288 20	–
16	Fall River, Warren & Providence,	332,506 70	210,155 26	45,493 95	1,008 26	315 00
17	Framingham & Lowell,	1,326,921 35	1,326,921 35	–	–	–
18	Hanover Branch,	251,849 56	251,849 56	19,544 16	–	–
19	Holyoke & Westfield,	462,238 89	462,238 89	–	–	–
20	Lowell & Lawrence,	363,158 12	363,158 12	–	–	–
21	Mansfield & Framingham,	850,974 80	850,974 80	–	–	–
22	Massachusetts Central,	2,742,107 15	2,742,107 15	–	–	–

23	Milford & Woonsocket,	$116,197 10	$116,197 10	–	–	–
24	Monadnock,	386,718 68	49,881 62	$13,379 29	$1,000 00	$800 00
25	Nashua, Acton & Boston,	693,466 51	531,992 51	10,424 32	500 00	5 28
26	Nashua & Lowell,	1,087,967 92	746,974 01	254,661 90	9,194 63	4,069 82
27	New Bedford,	2,250,779 31	2,250,779 31	–	–	–
28	New Haven & Northampton,	4,634,142 48	1,526,772 25	164,334 38	9,600 00	12,929 52
29	New London Northern,	2,035,665 56	895,692 60	–	–	–
30	New York, New Haven & Hartford,	15,493,184 87	687,674 84	2,877,380 58	132,524 99	48,592 80
31	Norwich & Worcester,	3,427,652 33	1,142,550 78	241,940 42	18,769 75	4,977 33
32	Pittsfield & North Adams,	450,000 00	450,000 00	–	–	–
33	Providence & Worcester,	3,365,659 78	1,558,604 38	400,341 53	12,963 76	6,114 38
34	Salem & Lowell,	481,468 84	481,468 84	–	–	–
35	South Shore,	626,592 96	626,592 96	74,118 51	2,108 74	1,000 21
36	Springfield, Athol & North-Eastern,	1,462,668 69	1,462,668 69	38,630 35	789 50	2,000 00
37	Stockbridge & Pittsfield,	451,250 00	451,250 00	–	–	–
38	Stony Brook,	300,093 57	300,093 57	–	–	–
39	Taunton Branch,[1]	–	–	27,085 74	–	–
40	Vermont & Massachusetts,[2]	3,780,504 96	3,307,941 84	38,771 00	4,249 17	2,329 07
41	Ware River,	1,066,407 57	1,066,407 57	–	–	–
42	West Stockbridge,	39,600 00	39,600 00	–	–	–
43	Worcester & Nashua,	2,667,710 29	2,109,629 42	180,567 29	9,800 00	5,030 70
	Sixteen other roads,[3]	2,997,146 68	2,935,667 33	16,418 20	47 59	–
	Total,	$170,970,113 40	$111,642,551 92	$15,687,774 73	$810,174 35	$412,317 11

[1] For 4 months.
[2] For 3 months.
[3] Six of these roads, viz., Horn Pond, Lancaster, Lee & Hudson, Lee & New Haven, and Newburyport, return no income.
NOTE.—The Grafton Centre R. R. was operated only 41 days, and the Martha's Vineyard only 35 days.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	Receipts—Con				Expenses	
		22.—Income Freight Department.	23.—Miscellaneous	24. Rents for use of Road or Equipment.	25.—Total Income.	Maintenance of Way and Buildings. 26.—Passenger.	27. Freight.
1	Boston & Albany,	$5,283,599 21	$304,941 89	$39,617 24	$9,009,821 75	$654,960 57	$1,023,258 13
2	Boston, Hartford & Erie,	449,108 15	–	22,426 03	915,290 23	109,880 70	111,205 95
3	Boston & Lowell,	699,259 96	10,228 30	39,540 64	1,345,381 09	92,107 64	108,126 26
4	Boston & Maine,	820,275 79	367,859 58	–	2,675,382 63	266,766 28	147,131 73
5	Boston & Providence,	712,672 07	38,740 94	–	1,696,171 62	233,557 12	176,182 02
6	Eastern,	1,054,537 25	15,484 99	31,305 92	2,987,299 57	222,938 75	124,642 72
7	Fitchburg,	932,030 59	19,644 50	–	1,648,257 33	162,325 63	217,192 52
8	Old Colony,	752,838 19	96,313 30	–	2,422,377 63	333,609 80	160,041 87
	Total,	$10,704,321 21	$853,213 50	$132,889 83	$22,699,981 85	$2,076,146 49	$2,067,781 20
9	Berkshire,	–	$626 59	$42,000 00	$42,626 59	–	–
10	Boston, Barre & Gardner,	$45,603 44	684 21	–	112,189 57	$9,728 72	$6,732 17
11	Boston, Clinton & Fitchburg,	395,149 38	8,859 61	–	665,640 43	34,860 86	52,693 45
12	B., C. & F., New Bedford Div.,	179,563 38	4,684 30	–	430,362 20	28,801 60	21,012 05
13	Cheshire,	513,473 46	2,635 00	9,878 81	753,243 25	43,087 84	97,378 67
14	Connecticut River,	321,527 73	91,418 32	–	786,275 98	81,000 00	69,821 35
15	Duxbury & Cohasset,	6,706 19	–	–	39,369 16	7,899 78	1,622 62
16	Fall River, Warren & Providence,	1,093 25	–	–	47,910 46	7,878 04	–
17	Framingham & Lowell,	–	–	32,447 54	32,447 54	–	–
18	Hanover Branch,	15,675 77	–	–	35,219 93	1,717 81	1,377 81
19	Holyoke & Westfield,	–	–	16,025 39	16,025 39	–	–
20	Lowell & Lawrence,	–	6 00	21,780 00	21,786 00	–	–
21	Mansfield & Framingham,	–	–	49,638 12	49,638 12	–	–
22	Massachusetts Central,	–	2,801 22	–	2,801 22	–	–

23	Milford & Woonsocket,	–	–	$3,480 00	$3,480 00	–	–
24	Monadnock,	$13,841 63	$285 83	–	29,306 75	$3,601 40	$3,436 58
25	Nashua, Acton & Boston,	15,959 52	29 46	–	26,918 58	4,403 30	6,430 28
26	Nashua & Lowell,	314,160 27	8,059 92	–	599,146 54	41,439 94	48,590 92
27	New Bedford,	–	–	137,644 38	137,644 38	–	–
28	New Haven & Northampton,	439,219 65	–	3,561 78	649,645 53	36,473 37	89,633 65
29	New London Northern,	–	19,762 50	151,500 00	171,262 50	–	–
30	New York, New Haven & Hartford,	1,331,527 28	12,949 32	–	4,402,074 97	258,446 49	112,515 08
31	Norwich & Worcester,	487,272 91	97,534 05	–	850,494 46	36,044 41	66,122 29
32	Pittsfield & North Adams,	–	–	27,000 00	27,000 00	–	–
33	Providence & Worcester,	506,771 37	11,880 38	–	938,071 42	90,931 69	109,869 86
34	Salem & Lowell,	–	–	17,500 00	17,500 00	–	–
35	South Shore,	16,628 24	644 92	–	94,500 62	21,055 23	4,534 50
36	Springfield, Athol & North-Eastern,	43,740 30	1,676 91	–	86,837 06	6,543 59	6,922 10
37	Stockbridge & Pittsfield,	–	238 00	31,409 00	31,647 00	–	–
38	Stony Brook,	–	65 00	18,300 00	18,365 00	–	–
39	Taunton Branch,	28,112 13	–	–	55,197 87	2,421 90	2,451 20
40	Vermont & Massachusetts,	49,929 96	–	24,000 00	119,279 20	10,800 91	11,892 81
41	Ware River,	–	–	28,518 61	28,518 61	–	–
42	West Stockbridge,	–	53 00	1,873 18	1,926 18	–	–
43	Worcester & Nashua,	315,262 00	5,458 52	23,778 00	539,896 51	33,067 31	53,337 99
44	Sixteen other roads,	6,150 53	732 55	53,904 00	77,252 87	117 50	410 22
	Total,	$15,771,689 60	$1,123,399 11	$827,128 64	$34,632,483 54[1]	$2,536,468 18	$2,834,546 80

[1] From this amount deduct $533,623.61 for rents received from other roads, and the balance, $33,098,854.90, is the gross income derived from the public.

Abstract prepared from the Railroad Returns—Continued.

Number	RAILROADS.	Expenses—Con. General Traffic. 28.—Passenger.	29.—Freight	30.—Passenger Train Expenses.	31.—Freight Train Expenses.	32.—Rent paid leased Roads.	33.—Other Expenses.	34.—Total Expenses.
1	Boston & Albany,	$1,183,048 51	$1,848,425 32	$675,751 30	$1,162,767 76	$64,500 00	–	$6,612,711 68
2	Boston, Hartford & Erie,	129,046 00	130,642 96	125,717 03	110,847 53	29,766 35	–	747,106 52
3	Boston & Lowell,	161,055 34	189,064 97	145,637 09	241,673 38	58,136 42	$15,050 41	1,011,651 51
4	Boston & Maine,	391,501 60	215,818 46	315,154 78	209,710 04	11,775 00	–	1,557,657 89
5	Boston & Providence,	220,456 24	165,241 01	209,065 16	226,521 34	–	–	1,231,022 89
6	Eastern,	430,713 05	240,807 14	651,465 18	328,414 79	–	–	1,998,981 63
7	Fitchburg,	194,492 69	260,232 22	177,621 48	247,601 00	27,219 71	–	1,286,685 25
8	Old Colony,	389,884 10	187,038 22	333,108 20	230,283 55	–	–	1,633,965 74
	Total,	$3,099,997 53	$3,237,270 30	$2,633,720 31	$2,757,819 39	$191,397 48	$15,050 41	$16,079,183 11
9	Berkshire,	–	–	–	–	–	$7,469 77	$7,469 77
10	Boston, Barre & Gardner,	$17,764 37	$12,292 76	$17,081 13	$20,956 94	$5,400 00	–	89,956 09
11	Boston, Clinton & Fitchburg,	75,935 48	114,683 44	59,721 06	107,978 95	81,917 66	–	527,790 85
12	B., C. & F. New Bedford Div.,	62,737 52	45,772 63	61,627 06	61,551 47	137,644 38	3,479 64	422,626 35
13	Cheshire,	75,820 49	171,312 59	56,510 49	144,090 97	54,000 00	–	642,181 05
14	Connecticut River,	92,000 00	79,427 82	80,069 71	88,890 09	–	–	491,208 97
15	Duxbury & Cohasset,	9,492 03	1,949 67	12,599 57	3,247 08	–	–	36,810 75
16	Fall River, Warren & Providence,	10,184 73	–	14,793 02	–	–	–	32,855 79
17	Framingham & Lowell,	–	–	–	–	–	3,201 62	3,201 62
18	Hanover Branch,	2,507 10	2,011 20	4,747 67	3,316 10	–	–	15,677 69
19	Holyoke & Westfield,	–	–	–	–	–	958 97	958 97
20	Lowell & Lawrence,	–	–	–	–	–	2,820 16	2,820 16
21	Mansfield & Framingham,	–	–	–	–	–	1,753 15	1,753 15

22	Massachusetts Central,	–	–	–	–	–	–	–
23	Milford & Woonsocket,	–	–	–	–	–	$928 95	$928 95
24	Monadnock,	$4,085 41	$3,812 90	$3,713 32	$3,552 76	–	–	22,202 87
25	Nashua, Acton & Boston,	5,750 38	8,396 70	4,665 64	5,844 86	$3,600 00	–	30,091 16
26	Nashua & Lowell,	79,487 76	93,204 32	74,900 96	96,969 88	80,009 88	–	514,603 66
27	New Bedford,	–	–	–	–	–	1,472 33	1,472 33
28	New Haven & Northampton,	40,503 79	99,538 50	54,302 27	136,062 95	16,381 32	–	472,895 85
29	New London Northern,	–	–	–	–	–	4,942 65	4,942 65
30	New York, New Haven & Hartford,	619,316 48	269,621 46	773,574 53	571,239 34	–	–	2,004,718 88
31	Norwich & Worcester,	68,277 11	125,252 12	53,072 74	150,445 35	–	–	499,214 02
32	Pittsfield & North Adams,	–	–	–	–	–	–	–
33	Providence & Worcester,	98,098 54	118,529 33	97,582 16	207,384 20	10,980 00		733,375 73
34	Salem & Lowell,	–	–	–	–	–	1,513 07	1,513 07
35	South Shore,	18,790 23	4,046 71	19,613 04	7,191 63	–	–	75,231 34
36	Springfield, Athol & North-Eastern,	9,792 55	10,341 67	9,438 88	9,036 55	5,416 24	–	57,491 58
37	Stockbridge & Pittsfield,	–	–	–	–	–	5,095 64	5,095 64
38	Stony Brook,	–	–	–	–	–	273 05	273 05
39	Taunton Branch,	6,491 96	6,255 04	11,208 85	9,703 21	–	–	38,532 16
40	Vermont & Massachusetts,	28,742 44	31,646 91	10,770 76	20,245 95	4,987 50	–	119,087 28
41	Ware River,	–	–	–	–	–	–	–
42	West Stockbridge,	–	–	–	–	–	343 21	343 21
43	Worcester & Nashua,	56,468 30	91,084 09	46,071 62	88,992 29	–	–	369,021 60
44	Sixteen other roads,	3,805 99	975 22	7,442 52	976 90	–	930 09	14,638 44
	Total,	$4,486,050 14	$4,527,425 38	$4,107,227 31	$4,495,496 86	$591,734 46	$50,232 71	$23,929,181 84

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	35.—Net Income.	36.—Interest Paid	Dividends. 37.—Amount.	Dividends. 38.—Per Cent.	Surplus. 39.—This Year.	Surplus. 40.—Total.	41.—Taxes Paid.
1	Boston & Albany,	$2,397,110 07	$341,554 18	$1,986,410 00	10.	$69,145 89	$3,559,831 47	$372,935 41
2	Boston, Hartford & Erie,	168,183 71	76,199 20	–	–	91,984 51	–[3]	847 83
3	Boston & Lowell,	334,329 58	136,064 30	208,000 00	6.5	*d* 9,731 72	418,791 69	35,814 42
4	Boston & Maine,	1,117,724 74	236,786 95	560,000 00	8.	320,937 79	1,372,589 41	97,888 64
5	Boston & Providence,	465,148 73	53,080 88	400,000 00	10.	12,067 85	464,277 82	80,018 91
6	Eastern,	988,317 94	753,330 53	–	–	234,987 41	227,555 22	29,696 59
7	Fitchburg,	361,572 08	16,272 41	320,000 00	8.	25,299 67	556,678 37	102,110 36
8	Old Colony,	788,411 89	281,243 27	460,852 00	7	46,316 62	699,124 69	96,435 40
	Total,	$6,620,798 74	$1,894,531 72	$3,935,262 00	5.65	$791,005 02	$7,298,848 67	$815,747 56
9	Berkshire,	$35,156 82	–	$35,218 68	7.	*d* $61 86	$293 59	$6,781 32
10	Boston, Barre & Gardner,	22,233 48	$21,610 31	–	–	623 17	7,223 19	1,427 70
11	Boston, Clinton & Fitchburg,	137,849 58	108,387 05	3,600 00	6	25,862 53	144,498 43	8,433 90
12	B., C. & F., New Bedford Div.,	7,735 85	–	–	–	7,735 85	28,083 17	15,518 15
13	Cheshire,	111,062 20	40,782 82	105,000 00	5.	*d* 34,720 62	124,472 31	20,630 66
14	Connecticut River,	295,067 01	38,649 94	200,000 00	10.	56,417 07	518,039 41	46,089 30
15	Duxbury & Cohasset,	2,558 41	3,406 02	–	–	*d* 847 61	*d* 3,654 02	–
16	Fall River, Warren & Providence,	15,054 67	1,710 52	–	–	13,344 15	*d* 105,599 38	826 17
17	Framingham & Lowell,	29,215 92	61,601 80	–	–	*d* 32,385 88	*d* 50,052 09	1,027 56
18	Hanover Branch,	19,512 24	2,817 50	7,428 00	6.	9,296 74	87,889 56	610 69
19	Holyoke & Westfield,	15,066 42	14,000 00	–	–	1,066 42	98 94	438 79
20	Lowell & Lawrence,	18,965 84	3,116 00	12,000 00	6.	3,849 84	114,617 47	2,712 70
21	Mansfield & Framingham,	47,884 97	40,297 71	–	–	7,587 26	8,475 04	739 35

22	Massachusetts Central,	$2,801 22	–	–	–	$2,801 22	$5,135 08	–
23	Milford & Woonsocket,	2,551 05	$1,960 00	–	–	591 05	7,559 97	$608 62
24	Monadnock,	7,101 38	9,410 24	–	–	*d* 2,305 86	1,864 75	263 02
25	Nashua, Acton & Boston,	*d* 12,172 58	4,623 71	–	–	*d* 16,796 29	*d* 17,675 29	42 00
26	Nashua & Lowell,	75,542 88	9,695 46	$72,000 00	9	*d* 6,152 58	187,362 85	22,050 63
27	New Bedford,	136,172 05	12,892 05	123,280 00	8.	–	37,169 43	–
28	New Haven & Northampton,	176,749 48	150,574 01	73,800 00	3	*d* 47,624 53	*d* 3,699 98	27,915 95
29	New London Northern,	166,319 85	12,399 49	115,728 00	8.	38,192 36	69,717 20	21,835 07
30	New York, New Haven & Hartford,	1,797,361 59	119,165 08	1,550,000 00	10.	128,256 51	1,790,083 74	198,682 92
31	Norwich & Worcester,	351,280 44	27,466 67	239,780 00	10	84,033 77	798,816 80	47,909 38
32	Pittsfield & North Adams,	27,000 00	–	27,000 00	6.	–	–	–
33	Providence & Worcester,	204,695 64	30,000 00	200,000 00	10.	*d* 25,304 36	69,925 98	38,493 02
34	Salem & Lowell,	15,986 93	13,614 00	2,433 00	1.	*d* 60 07	*d* 150 04	1,400 86
35	South Shore,	19,269 28	16,800 50	–	–	2,468 78	147,622 97	1,641 13
36	Springfield, Athol & North-Eastern,	29,345 48	70,714 57	–	–	*d* 41,369 09	*d* 86,241 38	688 93
37	Stockbridge & Pittsfield,	26,551 36	66 59	26,466 17	7.	18 60	2,587 66	4,876 24
38	Stony Brook,	18,091 95	–	18,000 00	6.	91 95	3,756 19	–
39	Taunton Branch,	16,665 71	–	27,500 00	5.	*d* 10,834 29	84,578 92	–
40	Vermont & Massachusetts,	191 92	30,198 81	–	–	*d* 30,006 89	37,305 47	18,255 12
41	Ware River,	28,518 61	–	18,750 00	5.	9,768 61	24,099 92	–
42	West Stockbridge,	1,582 97	–	1,581 00	4.	*d* 1 03	1,043 33	319 46
43	Worcester & Nashua,	170,874 91	31,270 35	174,825 00	10.	*d* 35,220 44	285,455 31	32,480 74
44	Sixteen other roads,	62,594 43	19,569 36	18,516 00	–	24,509 07	27,847 06	189 58
	Total,	$10,703,301 70	$2,791,572 28	$6,988,170 85	6.11	$923,558 57	$11,697,499 32	$1,338,626 52

NOTE.—The amounts prefixed by a *d* are deficits, and are deducted from the total footing.

[1] Six per cent. on guaranteed stock only, 600 shares.

[2] Total Surplus not known.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	42.—Per cent of Net Income to Permanent Investment.	Miles Run. 43.—Passenger Trains.	44.—Freight Trains.	45.—Other Trains.	46.—Total.	Passenger Mileage 47.—Whole.	48.—To and from other Roads.
1	Boston & Albany,	8 33	1,378,018	3,606,159	85,613	5,069,790	122,063,286	48,450,222
2	Boston, Hartford & Erie,	75	429,775	200,484	28,955	659,214	18,382,302	6,442,782
3	Boston & Lowell,	6.02	426,890	445,261	–	872,151	27,135,776	5,209,525
4	Boston & Maine,	9 84	940,575	432,631	51,492	1,424,698	75,061,175	6,034,021
5	Boston & Providence,	8.54	517,315	269,523	2,630	789,468	38,625,149	9,674,521
6	Eastern,	6.14	1,199,955	631,979	473,474	2,305,408	85,730,313	9,286,168
7	Fitchburg,	7.93	481,179	423,596	18,104	922,879	29,304,024	5,830,239
8	Old Colony,	6 67	913,714	408,471	55,194	1,377,379	63,673,026	14,533,332
	Total,	6.24	6,287,421	6,418,104	715,462	13,420,987	459,975,051	105,460,810
9	Berkshire,	5.80	40,110	36,037	2,496	78,643	658,543	449,630
10	Boston, Barre & Gardner,	1.80	69,556	29,883	7,000	106,439	1,754,168	467,551
11	Boston, Clinton & Fitchburg,	5.10	233,501	289,524	3,600	526,625	9,648,900	5,060,800
12	B., C. & F., New Bedford Div.,	–	142,844	88,848	951	232,643	7,264,006	–
13	Cheshire,	3.90	142,088	456,542	19,519	618,149	5,968,176	4,203,796
14	Connecticut River,	10 99	197,223	133,119	24,113	354,455	12,189,908	4,033,837
15	Duxbury & Cohasset,	.57	30,516	6,742	319	37,577	963,074	869,855
16	Fall River, Warren & Providence,	4 53	13,146	–	–	13,146	706,248	–
17	Framingham & Lowell,	2 20	–	–	–	–	–	–
18	Hanover Branch,	7 76	20,791	–	–	20,791	721,872*	944,000
19	Holyoke & Westfield,	3 26	–	–	–	–	–	–
20	Lowell & Lawrence,	5 22	–	–	–	–	–	–
21	Mansfield & Framingham,	5 63	–	–	–	–	–	–
22	Massachusetts Central,	.10	–	–	–	–	–	–

23	Milford & Woonsocket,	2.19	–	–	–	–	–	–
24	Monadnock,	1.84	20,096	–	1,500	21,596	334,482	–
25	Nashua, Acton & Boston,	–	39,913	18,430	–	58,343	695,711	278,575
26	Nashua & Lowell,	6.95	191,790	200,045	–	391,835	12,191,435	2,340,511
27	New Bedford,	6 79	–	–	–	–	–	–
28	New Haven & Northampton,	3.81	209,331	166,315	23,754	399,400	5,528,193	1,265,720
29	New London Northern,	8.17	220,924	170,842	14,303	406,069	4,172,002	1,612,314
30	New York, New Haven & Hartford,	11.60	1,277,243	487,500	199,426	1,964,169	123,895,231	48,638,212
31	Norwich & Worcester,	10.25	167,903	219,250	6,400	393,553	6,410,103	1,824,725
32	Pittsfield & North Adams,	6.	–	–	–	–	–	–
33	Providence & Worcester,	6 08	231,210	271,940	25,810	528,960	15,191,135	1,942,985
34	Salem & Lowell,	3.32	–	–	–	–	–	–
35	South Shore,	3.08	46,383	8,668	1,780	56,831	3,333,729	3,115,224
36	Springfield, Athol & North-Eastern,	2 01	62,080	29,300	6,500	97,880	1,115,009	115,239
37	Stockbridge & Pittsfield,	5.88	44,366	16,415	2,135	62,916	1,378,000	742,960
38	Stony Brook,	6 03	–	–	–	–	–	–
39	Taunton Branch (4 mos),	–	21,125	9,725	–	30,850	–	–
40	Vermont & Massachusetts (3 mos.),	005	34,156	21,545	2,849	58,550	1,546,224	530,318
41	Ware River,	2.68	–	–	–	–	–	–
42	West Stockbridge,	4.	–	–	–	–	46,380	42,710
43	Worcester & Nashua,	6 41	108,565	216,392	3,814	328,771	5,693,820	2,770,309
44	Sixteen other roads,[1]	–	34,720	3,651	–	38,371	394,480	–
	Total,	6.27	9,887,001	9,298,817	1,061,731	20,247,549	681,875,870	186,710,081

[1] Only four of these roads (Ashburnham, Grafton Centre, Martha's Vineyard, and Worcester & Shrewsbury) are operated by the company owning them.

[2] Mileage on the Hanover Branch proper:—Passenger, 312,512. Pass mileage to and from, 192,860. Freight mileage, 69,120. Freight mileage to and from, 61,520.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	Freight Mileage.		Passengers.				
		49.—Whole.	50.—To and from other Roads.	51.—Number Carried.	52.—Coming from other States.	53.—Going to other States.	54.—Travelling within this State only.	55.—Season Ticket.
1	Boston & Albany,	290,672,369	195,894,122	5,889,382	96,607	108,076	5,684,699	1,317,011
2	Boston, Hartford & Erie,	9,357,000	5,569,675	1,774,710	95,129	84,929	1,567,406	339,139
3	Boston & Lowell,	16,214,253	–	2,106,576	107,659	105,586	1,893,330	3[illegible]77
4	Boston & Maine,	22,880,690	43,825	4,749,785	276,181	248,166	3,815,792	773,703
5	Boston & Providence,	19,113,618	11,296,099	3,486,280	316,635	286,153	2,883,492	651,306
6	Eastern,	37,086,866	18,012,840	6,019,990	165,817	123,710	5,283,571	1,582,626
7	Fitchburg,	21,548,190	12,772,785	2,236,089	6,048	6,537	2,223,504	224,317
8	Old Colony,	18,250,612	4,681,039	4,375,316	91,595	79,471	4,194,809	4[illegible]72
	Total,	435,123,598	248,270,385	30,638,128	1,155,671	1,042,628	27,546,603	5,726,051
9	Berkshire,	2,173,050	1,978,912	91,252	22,812	24,594	43,846	–
10	Boston, Barre & Gardner,	1,077,941	479,746	113,220	–	–	113,220	7,436
11	Boston, Clinton & Fitchburg,	14,330,092	10,560,080	472,600	–	–	472,600	96,583
12	B., C. & F., New Bedford Div.,	4,649,480	253,361	439,548	–	–	439,548	19,979
13	Cheshire,	23,531,401	22,788,917	177,646	53,060	46,287	25,088	1,408
14	Connecticut River,	8,028,601	6,969,282	1,121,005	34,370	34,265	1,052,370	91,821
15	Duxbury & Cohasset,	85,455	83,480	118,496	–	–	118,496	9,219
16	Fall River, Warren & Providence,	–	–	121,893	48,436	73,457	–	–
17	Framingham & Lowell,	–	–	–	–	–	–	–
18	Hanover Branch,	1,020,000	825,000	78,148	–	–	78,148	–
19	Holyoke & Westfield,	–	–	–	–	–	–	–
20	Lowell & Lawrence,	–	–	–	–	–	–	–
21	Mansfield & Framingham,	–	–	–	–	–	–	–
22	Massachusetts Central,	–	–	–	–	–	–	–

23	Milford & Woonsocket,	–	–	–	–	–	–	–
24	Monadnock,	121,643	–	17,600	–	–	17,600	–
25	Nashua, Acton & Boston,	810,502	615,168	52,767	24,230	17,232	11,305	–
26	Nashua & Lowell,	7,284,665	–	946,432	48,369	47,437	850,627	159,482
27	New Bedford,	–	–	–	–	–	–	–
28	New Haven & Northampton,	12,779,119	5,517,081	372,928	15,801	17,109	152,756	–
29	New London Northern,	9,778,189	7,022,127	280,252	–	–	–	–
30	New York, New Haven & Hartford,	36,092,340	1,486,066	3,926,019	267,154	255,250	29,312	403,735
31	Norwich & Worcester,	11,333,095	5,329,951	372,295	44,458	47,938	95,653	150
32	Pittsfield & North Adams,	–	–	–	–	–	–	–
33	Providence & Worcester,	15,237,902	6,280,327	1,715,636	130,865	137,220	326,515	108,116
34	Salem & Lowell,	–	–	–	–	–	–	–
35	South Shore,	215,832	212,839	549,671	–	–	549,671	84,553
36	Springfield, Athol & North-Eastern,	1,040,149	412,430	82,698	–	–	82,698	5,352
37	Stockbridge & Pittsfield,	1,473,272	1,042,800	109,920	11,987	9,013	88,920	–
38	Stony Brook,	–	–	–	–	–	–	–
39	Taunton Branch (4 mos.),	–	–	94,810	–	–	94,810	4,255
40	Vermont & Massachusetts (3 mos.),	753,432	602,086	75,610	–	–	–	–
41	Ware River,	–	–	–	–	–	–	–
42	West Stockbridge,	354.576	354,576	15,460	6,920	8,531	–	–
43	Worcester & Nashua,	9,766,901	8,196,191	359,416	39,139	34,385	285,902	34,400
44	Sixteen other roads,	24,570	–	137,044	–	–	137,044	–
	Total,	597,085,805	329,280,805	42,480,494	1,903,272	1,795,346	32,612,732	6,752,540

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	FREIGHT.					
		56.—Tons Carried.	57.—From other States.	58.—To other States.	59.—Within this State only.	60.—From Boston.	61.—To Boston.
1	Boston & Albany,	2,668,403	1,447,735	201,510	858,870	364,155	855,467
2	Boston, Hartford & Erie,	362,513	78,310	62,284	217,284	107,686	57,160
3	Boston & Lowell,	578,608	188,798	100,589	289,221	201,896	191,401
4	Boston & Maine,	552,922	120,452	87,278	305,327	275,876	157,004
5	Boston & Providence,	738,668	257,330	203,815	277,523	185,584	170,449
6	Eastern,	669,420	195,305	114,719	284,978	210,420	211,926
7	Fitchburg,	965,796	3,628	4,524	943,687	184,218	362,540
8	Old Colony,	633,727	14,979	9,919	608,829	65,997	26,244
	Total,	7,170,057	2,306,537	784,638	3,785,719	1,595,832	2,032,191
9	Berkshire,	165,815	–	–	165,815	–	–
10	Boston, Barre & Gardner,	44,890	–	–	44,890	–	–
11	Boston, Clinton & Fitchburg,	454,137	–	–	454,137	–	–
12	B., C. & F. New Bedford Div.,	276,274	–	–	276,274	–	–
13	Cheshire,	425,418	–	–	–	–	–
14	Connecticut River,	327,893	57,849	4,132	265,912	–	–
15	Duxbury & Cohasset,	8,211	–	–	8,211	–	–
16	Fall River, Warren & Providence,	–	–	–	–	–	–
17	Framingham & Lowell,	–	–	–	–	–	–
18	Hanover Branch,	17,280	–	–	17,280	–	–
19	Holyoke & Westfield,	–	–	–	–	–	–
20	Lowell & Lawrence,	–	–	–	–	–	–
21	Mansfield & Framingham,	–	–	–	–	–	–
22	Massachusetts Central,	–	–	–	–	–	–

23	Milford & Woonsocket,	–	–	–	–	–	–
24	Monadnock,	7,428	–	–	7,428	–	–
25	Nashua, Acton & Boston,	36,841	13,615	5,673	884	–	–
26	Nashua & Lowell,	259,954	85,277	43,913	130,764	90,729	85,994
27	New Bedford,	–	–	–	–	–	–
28	New Haven & Northampton,	277,874	106,333	74,682	27,655	–	–
29	New London Northern,	191,941	34,925	19,443	35,898	–	–
30	New York, New Haven & Hartford,	815,379	201,263	202,938	404,201	–	–
31	Norwich & Worcester,	299,810	90,658	76,191	16,943	–	–
32	Pittsfield & North Adams,	–	–	–	–	–	–
33	Providence & Worcester,	506,383	154,918	108,382	34,034	–	–
34	Salem & Lowell,	–	–	–	–	–	–
35	South Shore,	35,928	–	–	35,928	–	–
36	Springfield, Athol & North-Eastern,	47,707	–	–	47,707	–	–
37	Stockbridge & Pittsfield,	83,488	–	–	83,488	–	–
38	Stony Brook,	–	–	–	–	–	–
39	Taunton Branch,	65,490	–	–	65,490	–	–
40	Vermont & Massachusetts,	34,419	–	–	–	–	–
41	Ware River,	–	–	–	–	–	–
42	West Stockbridge,	118,192	–	–	118,192	–	–
43	Worcester & Nashua,	335,813	146,134	100,816	88,863	–	–
	Sixteen other roads,[1]	8,190	–	–	8,190	–	–
	Total,	12,014,812	3,197,509	1,420,808	6,123,903	1,686,561	2,118,185

[1] Only one of these roads (Ashburnham) carries any freight.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	Permanent Way.								
		Rails, Miles.		Telegraph.		Bridges.				
									Highway.	
		62.—Steel.	63.—Iron.	64.—Miles of, owned.	65.—Offices in Company's Stations.	66.—25 feet Span and upwards.	67.—Iron.	68.—Wood.	69.—18 feet above Track.	70.—Less than 18 feet above Track.
1	Boston & Albany,	301.223	288.407	–	55	108	10	71	22	50
2	Boston, Hartford & Erie,	–	170.468	–	14	48	4	64	7	48
3	Boston & Lowell,	6.660	83.840	–	8	10	1	9	2	41
4	Boston & Maine,	61.596	167.494	29.	36	53	29	33	4	50
5	Boston & Providence,	61.	67.540	–	14	16	7	4	4	38
6	Eastern,	68.	120.922	157.790	44	30	17	55	7	50
7	Fitchburg,	4.	180.530	–	17	21	–	51	–	20
8	Old Colony,	26.810	310 240	150.950	68	29	–	117	7	45
	Total,	529.289	1,389.441	337.740	256	315	68	404	53	342
9	Berkshire,	–	24.	–	–	7	–	7	–	–
10	Boston, Barre & Gardner,	–	39.400	–	–	3	8	–	3	–
11	Boston, Clinton & Fitchburg,	–	55.562	70.	22	2	–	2	2	6
12	B., C. & F., New Bedford Div.,	–	–	–	–	–	–	–	–	–
13	Cheshire,	9.	57.340	–	13	16	–	16	7	–
14	Connecticut River,	39.667	52.483	–	12	21	1	10	5	–
15	Duxbury & Cohasset,	–	22.070	17.500	4	2	–	7	–	–
16	Fall River, Warren & Providence,	–	5.794	–	1	3	–	3	2	–
17	Framingham & Lowell,	–	29.460	26.120	–	4	–	16	2	–
18	Hanover Branch,	–	9.	–	1	–	–	–	–	–
19	Holyoke & Westfield,	–	11.078	–	–	–	–	–	3	–

20	Lowell & Lawrence,	–	14.690	–	–	–	–	3	–	9
21	Mansfield & Framingham,	–	25.950	–	–	1	–	1	1	–
22	Massachusetts Central,	–	–	–	–	–	–	–	–	–
23	Milford & Woonsocket,	–	4.336	–	–	1	–	9	–	–
24	Monadnock,	–	16.500	–	–	–	–	6	–	–
25	Nashua, Acton & Boston,	–	22.080	25.210	2	2	5	–	3	–
26	Nashua & Lowell,	–	36.350	–	6	10	1	4	–	2
27	New Bedford,	.936	71.901	–	–	7	–	19	–	5
28	New Haven & Northampton,	29.500	91.510	–	14	19	1	18	7	12
29	New London Northern,	–	112.070	–	15	39	–	99	4	–
30	New York, N. Haven & Hartford,	252.020	57.990	–	46	61	20	46	10	35
31	Norwich & Worcester,	1.500	78.500	7.	7	22	8	19	2	4
32	Pittsfield & North Adams,	–	20.070	–	–	–	–	–	–	–
33	Providence & Worcester,	21.	72.060	–	9	33	–	25	6	17
34	Salem & Lowell,	–	19.480	–	–	–	–	1	–	3
35	South Shore,	–	14.110	11.550	6	5	–	9	–	4
36	Springfield, Athol & No.-Eastern,	–	50.833	49.	6	7	–	5	1	–
37	Stockbridge & Pittsfield,	–	25.250	–	–	11	–	11	–	2
38	Stony Brook,	–	14.110	–	–	5	–	3	–	3
39	Taunton Branch,	–	–	–	–	–	–	–	–	–
40	Vermont & Massachusetts,	–	91.110	–	16	57	–	35	2	9
41	Ware River,	–	53.300	–	–	8	–	13	1	–
42	West Stockbridge,	–	5.560	–	2	–	–	4	–	–
43	Worcester & Nashua,	1.	77.520	–	10	5	–	10	4	4
44	Sixteen other roads,[1]	–	146.273	–	1	9	–	13	7	2
	Total,	883.912	2,817.181	544.120	449	675	112	818	125	459

[1] Including the Troy & Greenfield, 44.712 miles. The Lancaster, Lee & Hudson, and Lee & New Haven report nothing in connection with this table.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	Permanent Way—Con. Crossings. Highway. 71.—At grade.	72.—Over railroad.	73.—Under railroad.	74.—With gates or flagmen.	75.—Without gates or flagmen.	Railroad in the State. 76.—At grade.	77.—Over other railroad.	78.—Under other railroad.
1	Boston & Albany,	237	72	44	42	195	10	–	2
2	Boston, Hartford & Erie,	101	55	25	19	82	2	3	1
3	Boston & Lowell,	50	43	5	15	35	3	1	1
4	Boston & Maine,	171	54	29	56	115	17	1	–
5	Boston & Providence,	52	43	4	42	10	2	–	1
6	Eastern,	193	64	5	145	48	9	–	1
7	Fitchburg,	125	20	7	42	83	7	–	1
8	Old Colony,	291	52	13	24	267	2	1	–
	Total,	1,220	403	132	385	835	–	–	–
9	Berkshire,	18	–	–	–	18	–	–	–
10	Boston, Barre & Gardner,	42	3	1	–	42	2	–	–
11	Boston, Clinton & Fitchburg,	55	5	1	2	53	2	–	–
12	B., C. & F., New Bedford Div.,	–	–	–	–	–	–	–	–
13	Cheshire,	43	8	6	2	41	1	–	–
14	Connecticut River,	54	5	7	3	51	1	–	–
15	Duxbury & Cohasset,	23	–	–	–	23	–	–	–
16	Fall River, Warren & Providence,	3	2	–	–	3	–	–	–
17	Framingham & Lowell,	37	2	–	2	35	–	1	–
18	Hanover Branch,	18	–	–	–	18	–	–	–
19	Holyoke & Westfield,	1	3	9	–	1	–	–	–

20	Lowell & Lawrence,	12	9	2	–	12	–	–	1
21	Mansfield & Framingham,	28	1	1	6	22	4	–	–
22	Massachusetts Central,	–	–	–	–	–	–	–	–
23	Milford & Woonsocket,	5	–	–	–	5	–	–	–
24	Monadnock,	16	–	–	–	16	–	–	–
25	Nashua, Acton & Boston,	25	3	2	2	23	1	1	–
26	Nashua & Lowell,	9	1	–	7	2	2	–	–
27	New Bedford,	77	5	1	24	53	2	–	–
28	New Haven & Northampton,	137	19	6	3	134	4	–	–
29	New London Northern,	91	4	4	2	89	4	–	–
30	New York, New Haven & Hartford,	213	51	18	29	184	3	–	–
31	Norwich & Worcester,	61	4	6	9	52	4	–	–
32	Pittsfield & North Adams,	17	–	–	–	17	–	–	–
33	Providence & Worcester,	54	23	6	21	33	1	–	2
34	Salem & Lowell,	19	3	–	–	19	–	–	–
35	South Shore,	25	4	2	–	25	–	–	–
36	Springfield, Athol & North-Eastern,	46	1	1	1	45	1	1	–
37	Stockbridge & Pittsfield,	24	2	3	–	24	–	–	–
38	Stony Brook,	14	–	–	3	11	–	–	1
39	Taunton Branch,	–	–	–	–	–	–	–	–
40	Vermont & Massachusetts,	75	11	13	3	72	3	–	–
41	Ware River,	51	1	5	–	51	2	–	–
42	West Stockbridge,	4	–	–	–	4	–	–	–
43	Worcester & Nashua,	55	6	8	15	40	5	–	–
44	Sixteen other roads,	88	9	11	7	81	1	2	–
	Total,	2,660	588	245	526	2,134	43	11	11

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	Rolling Stock.					
		Locomotives.		Passenger Cars.		83.—Mail and Baggage Cars.	84.—Freight Cars.
		79.—Number owned.	80.—With Train Brakes.	81.—Number owned.	82.—With Train Brakes.		
1	Boston & Albany,	239	44	190	166	54	4,816
2	Boston, Hartford & Erie,	30	1	39	10	20	350
3	Boston & Lowell,	41	18	51	51	19	585
4	Boston & Maine,	69	27	153	91	–	1,256
5	Boston & Providence,	42	18	71	71	11	502
6	Eastern,	95	60	143	143	36	1,123
7	Fitchburg,	54	27	69	69	20	1,011
8	Old Colony,	64	24	137	103	25	964
	Total,	634	219	853	704	185	10,607
9	Berkshire,	–	–	–	–	–	–
10	Boston, Barre & Gardner,	5	–	6	–	2	71
11	Boston, Clinton & Fitchburg,	23	7	20	20	13	587
12	B., C. & F., New Bedford Div.,	17	–	33	8	19	242
13	Cheshire,	30	–	22	20	10	414
14	Connecticut River,	18	11	25	25	12	326
15	Duxbury & Cohasset,	–	–	–	–	–	–
16	Fall River, Warren & Providence,	–	–	–	–	–	–
17	Framingham & Lowell,	–	–	–	–	–	–
18	Hanover Branch,	2	–	4	–	2	18
19	Holyoke & Westfield,	–	–	–	–	–	–
20	Lowell & Lawrence,	–	–	–	–	–	–
21	Mansfield & Framingham,	–	–	–	–	–	–

22	Massachusetts Central,	–	–	–	–	–	–
23	Milford & Woonsocket,	–	–	–	–	–	–
24	Monadnock,	2	–	1	–	1	4
25	Nashua, Acton & Boston,	5	–	5	2	4	90
26	Nashua & Lowell,	19	8	23	23	9	263
27	New Bedford,	–	–	–	–	–	–
28	New Haven & Northampton,	20	10	17	17	11	428
29	New London Northern,	21	–	15	–	8	264
30	New York, New Haven & Hartford,	89	56	171	171	59	1,204
31	Norwich & Worcester,	21	1	15	4	7	523
32	Pittsfield & North Adams,	–	–	–	–	–	–
33	Providence & Worcester,	29	–	41	–	–	707
34	Salem & Lowell,	–	–	–	–	–	–
35	South Shore,	3	–	12	–	2	11
36	Springfield, Athol & North-Eastern,	4	–	4	–	2	18
37	Stockbridge & Pittsfield,	–	–	–	–	–	–
38	Stony Brook,	–	–	–	–	–	–
39	Taunton Branch,	–	–	–	–	–	–
40	Vermont & Massachusetts,	–	–	–	–	–	–
41	Ware River,	–	–	–	–	–	–
42	West Stockbridge,	–	–	–	–	–	–
43	Worcester & Nashua,	21	1	20	3	7	368
44	Sixteen other roads,[1]	6[2]	–	7	–	–	3
	Total,	969	313	1,294	997	353	16,148[3]

[1] Of these roads, the Ashburnham, Grafton Centre, Martha's Vineyard and Worcester & Shrewsbury only own rolling stock.
[2] Including four dummy engines.
[3] On a basis of eight wheels.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	Stations. 85.—Whole Number.	Stations. 86.—In Massachusetts.	Stockholders. 87.—Whole Number.	Stockholders. 88.—In Massachusetts.	89.—Amount of Stock held in Massachusetts.	90.—Number of Persons Employed.
1	Boston & Albany,	102	88	5,377	4,876	$17,431,200	5,542
2	Boston, Hartford & Erie,	82	59	–	–	–	750
3	Boston & Lowell,	52	52	1,040	882	2,840,500	797
4	Boston & Maine,	79	42	4,146	2,336	4,705,300	1,551
5	Boston & Providence,	43	39	1,588	1,226	3,235,200	775
6	Eastern,	128	75	3,020	2,346	4,224,700	2,172
7	Fitchburg,	75	72	2,337	1,950	3,381,400	1,050
8	Old Colony,	114	109	3,881	3,608	6,091,500	1,006
	Total,	675	536	21,389	17,224	$41,909,800	13,643
9	Berkshire,	–	–	226	120	$386,500	–
10	Boston, Barre & Gardner,	14	14	245	240	860,764	81
11	Boston, Clinton & Fitchburg,	37	37	486	480	870,000	446
12	B. C. & F., New Bedford Div.,	20	20	–	–	–	356
13	Cheshire,	33	7	707	517	1,812,800	461
14	Connecticut River,	19	19	795	615	1,650,100	404
15	Duxbury & Cohasset,	14	14	5	5	390,000	–
16	Fall River, Warren & Providence,	2	2	29	11	78,600	25
17	Framingham & Lowell,	–	–	202	197	505,300	–
18	Hanover Branch,	4	4	124	122	123,100	–
19	Holyoke & Westfield,	2	2	15	14	240,000	–
20	Lowell & Lawrence,	–	–	45	33	141,300	–
21	Mansfield & Framingham,	–	–	173	165	292,100	–

22	Massachusetts Central,	–	–	456	450	$2,988,700	–
23	Milford & Woonsocket,	–	–	42	35	71,700	–
24	Monadnock,	4	1	83	18	134,300	25
25	Nashua, Acton & Boston,	5	4	162	78	122,800	50
26	Nashua & Lowell,	21	13	559	247	416,800	358
27	New Bedford,	–	–	646	617	1,607,400	–
28	New Haven & Northampton,	24	10	341	52	219,200	400
29	New London Northern,	39	16	273	25	197,500	500
30	New York, New Haven & Hartford,	83	3	2,725	324	1,798,800	2,294
31	Norwich & Worcester,	–	–	590	490	1,901,200	390
32	Pittsfield & North Adams,	–	–	96	89	442,000	–
33	Providence & Worcester,	27	18	741	282	874,700	615
34	Salem & Lowell,	–	–	38	34	189,300	–
35	South Shore,	10	10	27	26	259,555	45
36	Springfield, Athol & North-Eastern,	17	17	168	165	807,560	150
37	Stockbridge & Pittsfield,	–	–	216	155	281,600	–
38	Stony Brook,	–	–	246	229	284,900	–
39	Taunton Branch,	–	–	–	–	–	–
40	Vermont & Massachusetts,	–	–	1,031	844	2,663,500	–
41	Ware River,	–	–	94	92	731,500	–
42	West Stockbridge,	2	2	24	21	38,950	–
43	Worcester & Nashua,	14	12	956	810	1,577,200	260
44	Sixteen other roads,	8	8	685	660	1,378,670	20
	Total,	1,074	769	34,640	25,486	$68,248,199	20,523

Abstract prepared from the Railroad Returns—Concluded.

Number.	RAILROADS.	91.—Casualties.					
		From causes beyond their own control.		From their own misconduct or carelessness.		Total.	
		Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
1	Boston & Albany,	–	–	44	–	44	–
2	Boston, Hartford & Erie,	1	7	5	10	6	17
3	Boston & Lowell,	–	1	8	4	8	5
4	Boston & Maine,	–	–	14	9	14	9
5	Boston & Providence,	–	–	9	1	9	1
6	Eastern,	–	4	6	20	6	24
7	Fitchburg,	–	3	9	16	9	19
8	Old Colony,	–	–	11	5	11	5
	Total,	1	15	106	65	107	80
9	Berkshire,	–	–	–	–	–	–
10	Boston, Barre & Gardner,	–	–	–	–	–	–
11	Boston, Clinton & Fitchburg,	–	–	2	3	2	3
12	B., C. & F., New Bedford Div.,	1	13	2	–	3	13
13	Cheshire,	–	–	1	–	1	–
14	Connecticut River,	–	–	3	–	3	–
15	Duxbury & Cohasset,	–	–	–	–	–	–
16	Fall River, Warren & Providence,	–	–	–	–	–	–
17	Framingham & Lowell,	–	–	–	–	–	–
18	Hanover Branch,	–	–	–	–	–	–
19	Holyoke and Westfield,	–	–	–	–	–	–
20	Lowell & Lawrence.	–	–	2	–	2	–
21	Mansfield & Framingham,	–	–	–	–	–	–

22	Massachusetts Central,	–	–	–	–	–	–
23	Milford & Woonsocket,	–	–	–	–	–	–
24	Monadnock,	–	–	–	–	–	–
25	Nashua, Acton & Boston,	–	–	–	–	–	–
26	Nashua & Lowell,	1	–	–	2	1	2
27	New Bedford,	–	–	–	–	–	–
28	New Haven & Northampton,	2	–	2	–	4	–
29	New London Northern,	–	–	–	–	–	–
30	New York, New Haven & Hartford,	3	–	2	–	5	–
31	Norwich & Worcester,	–	–	–	3	–	3
32	Pittsfield & North Adams,	–	–	–	–	–	–
33	Providence & Worcester,	–	–	1	4	1	4
34	Salem & Lowell,	–	–	1	–	1	–
35	South Shore,	–	–	–	1	–	1
36	Springfield, Athol & North-Eastern,	–	–	–	–	–	–
37	Stockbridge & Pittsfield,	–	–	–	–	–	–
38	Stony Brook,	–	–	–	–	–	–
39	Taunton Branch,	–	–	–	–	–	–
40	Vermont & Massachusetts,	–	–	–	–	–	–
41	Ware River,	–	–	–	–	–	–
42	West Stockbridge,	–	–	–	–	–	–
43	Worcester & Nashua,	–	–	5	–	5	–
44	Sixteen other roads,	–	–	–	–	–	–
	Total,	8	28	127	78	135	106

Summary taken from the Returns of 1873 and 1874.

	1873.	1874.	Gain.	Loss.
	Miles.	Miles.	Miles.	Miles.
Total length of railr'ds and branches,	2,364.927	2,418.461	53.534	-
Total length of railroads in Massachusetts,	1,734.955	1,782.519	47.564	-
Double track in Massachusetts,	436.068	440.114	4.046	-
out of Massachusetts,	170.660	185.920	15.260	-
Sidings in Massachusetts,	443 987	476.893	32.906	-
out of Massachusetts,	170.950	179.705	8.755	-
Total length, computed as a single track,	3,586.592	3,701.093	114.501	-
Capital stock paid in,	$115,406,883 54	$117,066,798 07	$1,659,914 53	-
Net debt,	36,606,894 70	48,557,338 65	11,950,443 95	-
Total stock and debt,	152,013,778 24	165,624,136 72	13,610,358 48	-
Earnings applied to permanent investments,*	6,977,186 24	5,999,439 07	-	$977,747 17
Cost of roads,	128,181,510 69	138,843,889 08	10,662,378 39	-
equipment,	17,861,859 47	18,293,350 17	431,490 70	-
other property,	11,566,450 17	13,832,874 15	2,266,423 98	-
Total amount of permanent investments,	157,609,820 33	170,970,113 40	13,360,293 07	-
Proportion of permanent investments for Massachusetts,	99,485,251 09	111,642,551 92	12,157,300 83	-
Receipts from passengers,	$15,282,401 03	$15,687,774 73	$405,373 70	-
express,	803,901 44	810,174 35	6,272 91	-
mails,	296,582 37	412,317 11	115,734 74	-
Total receipts from passenger department,	$16,382,884 84	$16,910,266 19	$527,381 35	-
Total receipts from freight department,	16,927,594 19	15,771,689 60	-	$1,155,904 59
Miscellaneous receipts,	983,250 71	1,123,399 11	140,148 40	-
Receipts as rent for use of roads, &c.,	636,797 68	827,128 64	190,330 96	-
Gross income,	$34,930,527 42	$34,632,483 54	-	$298,043 88
Expenses—				
Maintenance of way and buildings, chargeable to passenger dept.,	$3,210,273 51	$2,836,468 18	-	$373,805 33
Chargeable to freight department,	3,383,904 88	2,834,546 80	-	549,358 08
General traffic passenger dept.,	4,872,799 98	4,486,050 14	-	386,749 84
General traffic freight dept.,	5,895,304 19	4,527,425 38	-	1,367,878 81
Passenger trains,	3,468,872 61	4,107,227 31	$638,354 70	-
Freight trains,	4,156,467 81	4,495,496 86	339,029 05	-
Rent, paid leased roads,	340,849 91	591,734 46	250,884 55	-
Other expenses,	84,215 85	50,232 71	-	33,983 14
Total expenses,	$25,412,688 74	$23,929,181 84	-	$1,483,506 90
Net income,	$9,517,838 68	$10,703,301 70	$1,185,463 02	-
Interest paid,	1,846,783 16	2,791,572 28	944,789 12	-
Dividends,	7,230,456 02	6,988,170 85	-	$242,285 17
Surplus for the year,	440,599 50	923,558 57	482,959 07	-
Total surplus,	11,109,635 89	11,697,499 32	587,863 43	-
Taxes,	1,266,167 99	1,338,626 52	72,458 53	-

* This is the excess of permanent investment over stock and debt.

Summary of Returns for 1873 and 1874—Continued.

	1873.	1874.	Gain.	Loss.
	Miles.	Miles.	Miles.	Miles.
Miles run by passenger trains,	9,212,257	9,887,001	674,744	-
freight trains,	9,684,612	9,298,817	-	385,795
other trains,	1,164,748	1,061,731	-	103,017
Total miles run by trains,	20,061,617	20,247,549	185,932	-
Total passenger mileage,	658,207,465	681,875,870	23,668,405	-
Total passenger mileage to and from other roads,	194,647,972	186,710,081	-	7,937,891
Total freight mileage,	615,769,300	597,085,805	-	18,683,495
Total freight mileage to and from other roads,	355,433,861	329,280,805	-	26,153,056
Passengers carried,	42,398,001	42,480,494	82,493	-
Passengers carried coming from other states,	1,999,240	1,903,272	-	95,968
Passengers carried going to other states,	1,992,145	1,795,346	-	196,799
Passengers travelling within this state only,	32,721,605	32,612,732	-	108,873
Passengers, season ticket,	6,655,443	6,752,540	97,097	-
Tons of freight carried,	12,431,188	12,014,812	-	416,376
from other states,	3,603,603	3,197,509	-	406,094
to other states,	1,779,203	1,420,808	-	358,395
within this state only,	6,057,015	6,123,903	66,888	-
from Boston,	1,901,747	1,686,561	-	215,186
to Boston,	2,375,342	2,118,185	-	257,157

TABULATED COMPARATIVE RESULTS

OF THE

CONDITION AND OPERATION

OF THE SEVERAL

RAILROAD CORPORATIONS OF THE STATE.

COMPILED FROM REPORTS.

[For Contents of Tables, see Page 86.]

Tabulated Comparative Results of Railroad Corporations.

Number.	RAILROADS.	Earnings and Expenses per Train Mile.					
		Passenger Department.			Freight Department.		
		92.—Receipts.	93.—Expenses.	94.—Net Income.	95.—Receipts.	96.—Expenses.	97.—Net Income.
1	Boston & Albany,	$2.454	$1.824	$0.630	$1.431	$1.093	$0.338
2	Boston, Hartford & Erie,	1.032	.848	.184	1.957	1.537	.420
3	Boston & Lowell,	1.397	.935	.462	1.570	1 210	.360
4	Boston & Maine,	1.581	1.035	.546	1.694[1]	1.183	.511
5	Boston & Providence,	1.826	1.282	.544	2.619	2.087	.532
6	Eastern,	1.572	1.088	.484	.954	.628	.326
7	Fitchburg,	1.448	1.111	.337	2.110	1.641	.469
8	Old Colony,	1.722	1.156	.566	1.623	1.245	.378
	Average,	$1.751	$1.242	$0.509	$1.500	$1.130	$0.370
9	Cheshire,	$1.599	$1.234	$0.365	$1.079	$0 867	$0 212
10	Connecticut River,	1.893	1.283	.610	2.045	1.515	.530
11	New Haven & Northampton,	.893	.627	.266	2.416	1.711	.705
12	New York, New Haven & Hartford,	2.395	1.293	1.102	1.938	1.388	.550
13	Norwich & Worcester,	1 582	.937	.645	2.159	1.515	.644
14	Providence & Worcester,	1 814	1.240	.574	1.702	1.463	.239
15	Springfield, Athol & North-Eastern,	.667	.415	.252	1.222	.735	.487
16	Worcester & Nashua,	1.800	1.249	.551	1.432	1.060	.372
	Average,	$1.990	$1.175	$0.815	$1.738	$1.296	$0.442
	Average 16 roads,	$1.817	$1.224	$0.593	$1.558	$1.170	$0.388

[1] Miles run by other trains not included in Freight Department in the Return.

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	Stock, Debt and Cost per mile of Road owned.				
		Stock.		100.—Debt.	101.—Stock and Debt.	Cost.
		98.—Authorized by Charter.	99.—Paid in.			102.—Road.
1	Boston & Albany,	$109,462 00	$79,574 17	$28,012 63	$107,586 80	$93,280 62
2	Boston, Hartford & Erie,	76,628 35	76,628 35	9,578 54	86,206 89	83,780 84
3	Boston & Lowell,	79,064 33	74,853 80	50,016 79	124,870 59	58,186 12
4	Boston & Maine,	56,451 61	55,816 73	27,395 98	83,212 71	75,068 00
5	Boston & Providence,	64,000 00	64,000 00	22,635 34	86,635 34	60,681 60
6	Eastern,	70,432 09	42,357 57	82,842 84	125,200 41	92,303 39[1]
7	Fitchburg,	85,726 53	42,863 26	3,139 88	46,003 14	40,919 86
8	Old Colony,	29,998 79	25,234 14	17,765 60	42,999 74	35,260 75
	Average,	$70,683 49	$57,285 40	$25,668 71	$82,954 11	$69,721 11
9	Cheshire,	$41,961 95	$40,158 52	$14,251 34	$54,409 86	$44,063 92
10	Connecticut River,	42,435 09	37,600 72	2,829 73	40,430 45	41,482 53
11	New Haven & Northampton,	50,499 95	24,845 97	22,659 77	47,505 74	31,335 88
12	New York, New Haven & Hartford,	109,540 64	109,540 64	–	109,540 64	90,246 23
13	Norwich & Worcester,	45,557 23	39,222 90	1,296 66	40,519 56	37,108 17
14	Providence & Worcester,	67,552 35	45,034 90	33,140 46	78,175 36	49,666 55
15	Springfield, Athol & North-Eastern,	20,618 56	16,696 08	14,221 65	30,917 73	27,461 33
16	Worcester & Nashua,	45,961 92	39,172 70	14,582 70	53,755 40	44,871 16
	Average,	$61,704 93	$53,005 98	$10,954 70	$63,960 68	$51,539 92
	Average 16 roads,	$67,870 15	$55,944 49	$21,058 22	$77,002 71	$64,024 22

[1] Computed on cost of construction of road actually owned by Eastern Railroad.

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	Stock, Debt, &c.—Con. Cost—Con. 103.—Equipment.	104.—Total Investment.	Income and Expense per mile of Road operated. 105.—Gross Income.	Expense. 106.—Maintenance of Way.	107.—Total.	108.—Net Income.
1	Boston & Albany,	$17,838 58	$115,328 98	$28,379 18	$5,286 06	$20,828 75	$7,550 43
2	Boston, Hartford & Erie,	2,426 05	86,206 89	6,584 82	1,590 55	5,374 87	1,209 95
3	Boston & Lowell,	8,385 24	129,936 51	16,209 41	2,412 46	12,181 34	4,028 07
4	Boston & Maine,	10,793 58	91,588 98	14,099 44	2,181 27	8,208 96	5,890 48
5	Boston & Providence,	3,318 40	87,193 48	25,506 34	6,161 49	18,511 62	6,994 72
6	Eastern,	19,859 68	136,512 28	10,594 54	1,232 71	7,089 44	3,505 10
7	Fitchburg,	4,393 48	48,853 42	10,306 76	2,373 18	8,045 81	2,260 95
8	Old Colony,	4,432 76	44,616 45	9,140 70	1,862 77	6,165 68	2,975 02
	Average,	$8,977 42	$87,272 39	$15,106 86	$2,757 79	$10,700 71	$4,406 15
9	Cheshire,	$6,091 01	$53,138 89	$8,547 92	$1,593 81	$7,287 57	$1,260 35
10	Connecticut River,	4,331 94	48,061 24	14,078 35	2,700 47	8,795 15	5,283 20
11	New Haven & Northampton,	8,029 08	46,804 79	5,942 06	1,153 45	4,325 40	1,616 66
12	New York, New Haven & Hartford,	14,656 62	109,492 47	28,715 43	2,419 84	16,990 96	11,724 47
13	Norwich & Worcester,	2,254 69	51,621 27	12,808 65	1,538 65	7,518 28	5,290 37
14	Providence & Worcester,	18,766 35	75,786 08	15,676 33	3,355 64	12,255 61	3,420 72
15	Springfield, Athol & North-Eastern,	1,183 38	30,158 12	1,790 45	277 65	1,185 39	605 06
16	Worcester & Nashua,	8,516 81	58,387 18	11,816 51	1,891 12	8,076 64	3,739 87
	Average,	$8,769 80	$69,520 48	$14,363 81	$1,899 71	$9,361 76	$5,002 05
	Average 16 roads,	$8,912 37	$80,581 98	$14,888 09	$2,505 15	$10,306 49	$4,581 60

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	Income and Expense per Total Train Mile.			Expenses per Train Mile.		
					Maintenance of Way.		
					Repairs.		
		109.—Gross Income.	110.—Total Expense.	111.—Net Income.	112.—Road.	113.—Bridges.	114.—Buildings, &c.
1	Boston & Albany,	$1.777	$1 304	$0.473	$0.171	$0.023	$0.022
2	Boston, Hartford & Erie,	1.388	1.133	.255	.261	.043	.011
3	Boston & Lowell,	1.542	1.159	.383	.102	.011	.037
4	Boston & Maine,	1 878	1.093	.785	.145	.023	.046
5	Boston & Providence,	2.148	1 559	.589	.157	.060	.098
6	Eastern,	1.296	.867	.429	.102	.010	.019
7	Fitchburg,	1.786	1.394	.392	.239	.022	.083
8	Old Colony,	1.758	1.185	.573	.203	.017	.050
	Average,	$1.691	$1.198	$0.493	$0.163	$0.023	$0.036
9	Cheshire,	$1.219	$1.039	$0.180	$0.096	$0.017	$0.033
10	Connecticut River,	2.218	1.386	.832	.217	.008	.057
11	New Haven & Northampton,	1.627	1.184	.443	.258	.020	.038
12	New York, New Haven & Hartford,	2 241	1.326	.915	.091	.015	.036
13	Norwich & Worcester,	2.162	1.269	.893	.157	.019	.047
14	Providence & Worcester,	1.773	1.386	.387	.212	.041	.047
15	Springfield, Athol & North-Eastern,	.887	.587[1]	.300	.133	-	.005
16	Worcester & Nashua,	1.642	1.122	.520	.113	.008	.052
	Average,	$1.922	$1.253	$0.669	$0.137	$0.017	$0.040
	Average 16 roads,	$1.751	$1 212	$0.539	$0.157	$0.021	$0.037

[1] Evidently an error in the Return; the expense reported, per train mile, being less than one-half the average of other roads.

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	Expenses per Train Mile—Con.				
		Maintenance of Way—Con.		Traffic Expenses.		
				Repairs, including new.		
		115.—New Rails.	116.—Total.	117.—Locomotives.	118.—Passenger and Baggage Cars.*	119.—Freight Cars.†
1	Boston & Albany,	$0 115	$0 331	$0.118	$0.118	$0 111
2	Boston, Hartford & Erie,	.020	.335	.075	.042	066
3	Boston & Lowell,	.080	230	.053	.101	.097
4	Boston & Maine,	.077	.291	.067	.074	.062
5	Boston & Providence,	.204	.519	.105	.056	.118
6	Eastern,	.020	.151	.059	.105	.040
7	Fitchburg,	067	.411	.079	.100	.171
8	Old Colony,	.088	.358	.065	.109	.104
	Average,	$0.087	$0 309	$0 087	$0.101	$0.098
9	Cheshire,	$0.081	$0.227	$0 113	$0.222	$0 096
10	Connecticut River,	.144	.426	072	.128	.097
11	New Haven & Northampton,	–	.316	.056	.047	.078
12	New York, New Haven & Hartford,	.047	.189	.099	.194	.090
13	Norwich & Worcester,	.037	260	.083	.062	.171
14	Providence & Worcester,	.079	379	.075	.081	.175
15	Springfield, Athol & North-Eastern,	–	.138	.020	.020	.007
16	Worcester & Nashua,	090	.263	.068	.121	.130
	Average,	$0.060	$0.254	$0 087	$0.149	$0.112
	Average 16 roads,	$0 080	$0.295	$0.087	$0 114	$0.101

* Per passenger train mile.

† Per freight train mile.

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	Expenses per Train Mile—Con.				
		Traffic Expenses—Con.				
		Salaries, Wages, &c.		122.—Fuel.	123.—Oil and Waste.	124.—Total.
		120.—Passenger Department.*	121.—Freight Department.†			
1	Boston & Albany,	$0.295	$0.196	$0.207	$0.019	$0.961
2	Boston, Hartford & Erie,	.227	.395	.151	.010	.753
3	Boston & Lowell,	.217	.443	.153	.024	.846
4	Boston & Maine,	.254	.369	.165	.017	.795
5	Boston & Providence,	.349	.698	.162	.017	1.040
6	Eastern,	.422	.247	.171	.013	.716
7	Fitchburg,	.263	.380	.179	.014	.953
8	Old Colony,	.256	.382	.152	.014	.828
	Average,	$0.300	$0.280	$0.180	$0.016	$0.874
9	Cheshire,	$0.172	$0.204	$0.195	$0.017	$0.724
10	Connecticut River,	.264	.466	.163	.015	.960
11	New Haven & Northampton,	207	.606	.149	.025	.827
12	New York, New Haven & Hartford,	.407	.682	.145	.018	1.137
13	Norwich & Worcester,	.242	.485	.151	.014	1.109
14	Providence & Worcester,	.339	.520	.153	.022	.986
15	Springfield, Athol & North-Eastern,	.128	.235	.125	.013	.394
16	Worcester & Nashua,	.303	.272	.172	.010	.860
	Average,	$0.334	$0.475	$0.156	$0.018	$0.980
	Average 16 roads,	$0.309	$0.327	$0.174	$0.016	$0.901

* Per passenger train mile.

† Per freight train mile.

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	Average Rates of Fares and Freight per Mile. Passengers. 125.—Season Tickets.	126.—Trip and Passage Tickets.	127.—Average rate for all passengers.	128.—To and from other roads.	129.—Average distance travelled.
1	Boston & Albany,	$0.0102	$0.0261	$0.0247	$0.0252	20.73
2	Boston, Hartford & Erie,	.0100	.0247	.0209	.0255	10.36
3	Boston & Lowell,	.0096	.0269	.0230	.0196	12.88
4	Boston & Maine,	.0081	.0227	.0188	.0245	15.80
5	Boston & Providence,	.0110	.0280	.0230	.0220	11.08
6	Eastern,	.0087	.0235	.0200	.0158	14.24
7	Fitchburg,	.0100	.0251	.0219	.0225	13.12
8	Old Colony.	.0080	.0260	.0220	.0220	14.55
	Average,	–	–	$.0221	–	15.01
9	Cheshire,	$.0217	$.0330	$.0298	$.0306	33.60
10	Connecticut River,	.0080	.0286	.0285	.0310	10.87
11	New Haven & Northampton,	–	.0297	.0297	.0297	14.82
12	New York, New Haven & Hartford,	.0085	.0257	.0230	.0250	31.36
13	Norwich & Worcester,	.0090	.0350	.0325	.0375	17.22
14	Providence & Worcester,	.0074	.0280	.0264	.0314	8.85
15	Springfield, Athol & North-Eastern,	.0130	.0320	.0320	.0290	13.48
16	Worcester & Nashua,	.0098	.0311	.0317	.0314	15.84
	Average,	–	–	$.0253	–	21.65
	Average 16 roads,	–	–	$.0230	–	16.41

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	Average Rates of Fares and Freights per Mile.—Con. Freight, tons. 130.—Local.	131.—To and from other roads.	132.—Average distance carried.	Dead Weight Hauled one Mile. Tons to each. 133.—Passenger.	134.—Tons of freight.
1	Boston & Albany,	$0.0262	$0.0142	108.93	1,761	2,630
2	Boston, Hartford & Erie,	.0440	.0420	25.81	2,806	3,514
3	Boston & Lowell,	.0350	.0277	28.02	2,501	5,149
4	Boston & Maine,	.0285	.0240	41.38	1,629	4,727
5	Boston & Providence,	.0490	.0290	25.87	2,017	3,596
6	Eastern,	.0365	.0185	55.40	2,023	3,740
7	Fitchburg,	.0673	.0273	22.31	1,806	3,425
8	Old Colony,	.0420	.0364	28.80	1,711	3,313
	Average,	–	–	60.69	1,861	3,032
9	Cheshire,	$0.0520	$0.0187	55.31	2,464	2,736
10	Connecticut River,	.0400	.0330	24.49	1,521	3,499
11	New Haven & Northampton,	.0344	.0344	45.99	4,498	3,247
12	New York, New Haven & Hartford,	.0370	.0230	44.26	1,495	3,174
13	Norwich & Worcester,	.0440	.0233	37.80	2,541	4,334
14	Providence & Worcester,	.0333	.0280	30.10	1,826	4,862
15	Springfield, Athol & North-Eastern,	.0850	.0278	21.80	4,454	3,943
16	Worcester & Nashua,	.0307	.0286	29.08	2,650	4,808
	Average,	–	–	38.80	1,527	3,556
	Average 16 roads,	–	–	54.18	1,695	3,168

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	Average Miles Run.			Average per Train Mile.	
		135.—Locomotives.	136.—Passenger Cars.	137.—Freight Cars.	138.—Passengers carried.	139.—Tons of Freight carried.
1	Boston & Albany,	21,212	43,516	13,798	89.	81.
2	Boston, Hartford & Erie,	21,973	55,099	11,114	43.	47.
3	Boston & Lowell,	21,272	58,593	18,267	64.	36.
4	Boston & Maine,	20,648	36,885	9,636	80.	53.
5	Boston & Providence,	18,797	43,717	15,180	75.	71.
6	Eastern,	24,267	58,738	21,656	71.	59.
7	Fitchburg,	17,070	29,568	6,990	61.	51.
8	Old Colony,	21,521	29,679	8,177	70.	45.
	Average,	21,169	42,088	14,123	73.	6 8
9	Cheshire,	20,605	29,063	13,779	42.	52.
10	Connecticut River,	19,692	27,611	11,093	62.	60.
11	New Haven & Northampton,	19,970	49,254	8,882	26.	77.
12	New York, New Haven & Hartford,	22,069	44,816	13,122	97.	74.
13	Norwich & Worcester,	18,741	39,177	9,492	38.	52.
14	Providence & Worcester,	18,240	22,557	9,686	66.	56.
15	Springfield, Athol & North-Eastern,	24,470	31,040	19,889	18.	35.
16	Worcester & Nashua,	15,656	32,569	11,970	52.	45.
	Average,	20,195	31,942	10,952	73.	59.
	Average 16 roads,	20,908	36,799	12,909	73.	66.

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	Carried one Mile per Car owned by Company.		Per Cent. of—		
		140.—Passengers.	141.—Freight tons.	142.—Income to Stock and Debt.	143.—Expense to Income.	144.—Net Income to Stock and Debt.
1	Boston & Albany,	642,438	60,355	33.54	72,67	8.89
2	Boston, Hartford & Erie,	471,341	26,754	4.07	78.37	.88
3	Boston & Lowell,	532,074	27,546	25.20	69 71	6.25
4	Boston & Maine,	490,596	18,217	25 93	57.78	10.83
5	Boston & Providence,	544,016	38,075	31.33	72.57	8.59
6	Eastern,	599,513	33,025	18.51	66.91	6.12
7	Fitchburg,	424,696	21,314	38 39	76.41	8.42
8	Old Colony,	464,767	18,932	21.26	67.45	6.92
	Average,	539,244	41,022	22.20	69.92	6.47
9	Cheshire,	271,281	56,839	25.82	78,09	3.81
10	Connecticut River,	487,596	24,628	34.82	62.47	13.07
11	New Haven & Northampton,	325,188	29,834	13.81	70.27	3.75
12	New York, New Haven & Hartford,	724,534	29,976	28.40	59.17	11.60
13	Norwich & Worcester,	427,340	21,669	31.61	58.70	13.06
14	Providence & Worcester,	370,515	21,553	27.02	77.00	5.92
15	Springfield, Athol & North-Eastern,	278,752	57,786	5.80	59 97	1.96
16	Worcester & Nashua,	284,691	26,540	21.98	68.35	6.96
	Average,	558,703	29,504	25.37	64.21	8.84
	Average 16 roads,	544,492	37,872	23.02	68.30	7.08

TABULATED STATEMENT,

COMPILED FROM

STREET RAILWAY RETURNS.

[For Contents of Tables, see Page 90.]

Abstract of Returns of Street Railway Companies.

Number.	STREET RAILWAYS.	145.—Capital Stock paid in.	Debt.			Cost.	
			146.—Funded.	147.—Unfunded.	148.—Total.	149.—Road.	150.—Equipment.
1	Albany Street Freight,	$75,000 00	–	–	–	49,066 29	$221 41
2	Arlington,[1]	13,600 00	–	–	–	13,600 00	–
3	Boston & Chelsea,[1]	110,000 00	–	–	–	110,000 00	–
4	Boston & West Roxbury,[1]	41,000 00	–	–	–	56,133 27	–
5	Cambridge,[1]	800,500 00	$150,000 00	–	$150,000 00	800,500 00	–
6	Highland,	200,000 00	74,000 00	$159,217 49	233,217 49	160,397 09	271,690 29
7	Lowell,	93,100 00	–	4,500 00	4,500 00	64,155 61	33,153 22
8	Lynn & Boston,	200,000 00	36,500 00	57,609 29	94,109 29	181,960 11	109,336 00
9	Lynn City,[2]	12,375 00	–	8,713 84	8,713 84	12,898 29	8,180 75
10	Malden & Melrose,[1]	165,500 00	15,000 00	–	15,000 00	60,246 48	–
11	Medford & Charlestown,[1]	21,000 00	–	–	–	21,414 30	–
12	Merrimack Valley,	50,000 00	–	–	–	37,784 71	42,604 94
13	Metropolitan,	1,500,000 00	187,000 00	884,195 99	1,071,195 99	742,485 47	1,188,628 57
14	Middlesex,	400,000 00	226,000 00	235,517 88	461,517 88	401,369 98	264,592 50
15	New Bedford & Fairhaven,	50,000 00	–	29,230 56	29,230 56	52,593 35	28,236 60
16	Newburyport & Amesbury,	37,250 00	–	9,784 42	9,784 42	45,753 84	–
17	Northampton,	50,000 00	–	7,976 20	7,976 20	46,150 00	3,975 00

18	North Woburn[2]	$21,000 00	$8,000 00	$500 00	$8,500 00	$28,310 00	$4,312 37
19	Salem,[1]	150,000 00	35,900 00	1,800 00	37,700 00	179,569 52	24,000 00
20	Somerville, ...	98,000 00	–	–	–	98,000 00	–
21	South Boston, ...	450,000 00	–	–	–	180,536 42	269,463 58
22	Springfield, ...	50,000 00	–	22,375 84	22,375 84	57,515 74	35,843 91
23	Stoneham,[1]	33,000 00	–	–	–	33,000 00	6,744 44
24	Taunton, ...	40,000 00	–	9,000 00	9,000 00	27,687 75	30,170 02
25	Union, ...	356,800 00	17,500 00	250,882 61	268,382 61	–	516,633 33
26	Union Freight,[1]	300,000 00	–	5,021 95	5,021 95	253,778 27	–
27	Waltham & Newton,[1] . . .	30,000 00	–	14,586 31	14,586 31	37,493 41	8,216 55
28	Winnisimmet, ...	50,000 00	–	–	–	52,500 00	–
29	Winthrop, ...	100,000 00	45,000 00	7,658 87	52,658 87	112,024 35	13,025 07
30	Worcester, ...	40,000 00	33,000 00	37,274 66	70,274 66	60,665 49	42,490 07
	Total, ...	$5,538,125 00	$827,900 00	$1,745,845 91	$2,573,745 91	$3,977,589 74	$2,901,518 62

[1] Leased Roads. [2] Only in operation five days. [3] Operated nine months (by the Company).

Abstract of Returns of Street Railway Companies.—Continued.

Number	STREET RAILWAYS.	Cost. 151.—Railway and Branches Purchased.	Cost. 152.—Total.	153.—Length of Road, including Branches, Sidings, etc., owned.	154.—Miles Run.	155.—Number of Passengers carried.	156.—Number of Round Trips.
1	Albany Street Freight,	–	$49,287 70	1.004	–	–	–
2	Arlington,[1]	–	13,600 00	1.576	–	–	–
3	Boston & Chelsea,[1]	–	110,000 00	5.822	–	–	–
4	Boston & West Roxbury,[1]	–	56,133 27	1.307	–	–	–
5	Cambridge,[1]	–	800,500 00	29.312	–	–	–
6	Highland,	–	432,087 38	6.500	630,896	3,831,429	91,446
7	Lowell,	–	97,308 83	4.874	105,435	503,330	13,578
8	Lynn & Boston,	–	291,296 11	12.620	489,877	2,262,982	39,345
9	Lynn City,[2]	–	21,079 04	1.228	–	–	–
10	Malden & Melrose,[1]	–	60,246 48	3.500	–	–	–
11	Medford & Charlestown,[1]	$12,000 00	33,414 30	3.457	–	–	–
12	Merrimack Valley,	–	80,389 65	5.303	210,210	502,420	21,021
13	Metropolitan,	390,558 65	2,621,672 69	49.240	2,916,042	20,560,250	514,788
14	Middlesex,	18,918 19	684,880 67	15.971	557,350	4,488,170	108,192
15	New Bedford & Fairhaven,	–	80,829 95	3.819	87,809	408,990	27,271
16	Newburyport & Amesbury,	–	46,853 84	6.371	75,102	315,981	8,410
17	Northampton,	–	50,125 00	3.200	19,606	57,715	3,063

18	North Woburn,[3]	–	$32,622 37	2.690	14,902	49,418	2,551
19	Salem,[1]	–	207,197 52	7 728	272,713	1,290,727	80,675
20	Somerville,[1]	–	98,000 00	4.027	–	–	–
21	South Boston,	–	450,000 00	8.310	809,846	6,106,751	134,738
22	Springfield,	–	93,359 65	4.530	102,293	388,513	22,077
23	Stoneham,[1]	–	42,969 44	2.538	40,000	179,550	8,000
24	Taunton,	–	57,857 77	4.318	88,876	345,134	15,203
25	Union,	–	516,693 83	–	1,317,932	8,208,644	179,395
26	Union Freight,[1]	–	253,778 27	4.273	–	–	–
27	Waltham & Newton,[1]	–	45,709 96	3.268	21,120	50,451	3,300
28	Winnisimmet.	–	52,500 00	3.370	–	–	–
29	Winthrop,	–	125,049 42	5.823	33,130	81,134	2,649
30	Worcester,	–	103,155 56	4.380	145,221	427,390	18,714
	Total,	$421,476 84	$7,608,538 20	210.359	7,938,300	50,058,979	1,294,416

[1] Leased roads. [2] Only in operation five days. [3] Operated nine months (by the Company).

Abstract of Returns of Street Railway Companies — Continued.

Number.	STREET RAILWAYS.	157.—Rate of Speed, including Stops. Miles, per hour.	158.—Gross Income.	159.—Expense of Operating.	160.—Net Income.	161.—Income Expended in Construction, etc.	162.—Expenditures charged to Capital Account.
1	Albany Street Freight,	–	$5,237 76	$4,138 46	$1,099 30	–	–
2	Arlington,[1]	–	816 00	–	816 00	–	–
3	Boston & Chelsea,[1]	–	8,800 00	1,344 23	7,455 77	–	–
4	Boston & West Roxbury,[1]	–	–	–	–	$15,133 27	–
5	Cambridge,[1]	–	75,045 00	–	75,045 00	–	–
6	Highland,	6	195,067 52	162,011 30	33,056 22	–	$64,194 05
7	Lowell,	5	29,316 89	29,073 90	242 99	–	12,717 25
8	Lynn & Boston,	6	168,905 34	154,586 44	14,318 90	–	2,062 52
9	Lynn City,[2]	5	162 09	110 00	52 09	–	–
10	Malden & Melrose,[1]	–	–	–	–	–	–
11	Medford & Charlestown,[1]	–	800 00	20 00	780 00	12,414 30	–
12	Merrimack Valley,	5	36,062 72	33,491 92	2,570 80	30,389 65	–
13	Metropolitan,	5 to 6	1,093,888 11	943,086 18	150,801 93	50,476 70	250,064 04
14	Middlesex,	5	252,794 77	189,501 18	63,293 59	–	17,751 69
15	New Bedford & Fairhaven,	4	24,193 35	22,220 49	1,972 86	1,599 39	6,561 84
16	Newburyport & Amesbury,	5	1,350 82	664 38	686 44	–	6,447 22
17	Northampton,	5½	6,811 78	7,481 21	*d* 669 43[4]	–	125 00

18	North Woburn,[3]	6½	$5,124 76	$4,930 39	$194 37	$3,122 37	$423 85
19	Salem,[1]	4¾	150 00	11 52	138 48	19,497 52	-
20	Somerville,[1]	-	5,880 00	-	5,880 00	-	-
21	South Boston,	5	318,242 25	274,598 96	43,643 29	-	-
22	Springfield,	5	27,968 56	23,273 11	4,695 45	20,988 81	5,773 83
23	Stoneham,[1]	6	2,197 91	177 95	2,019 96	9,969 44	-
24	Taunton,	5	25,115 02	23,280 33	1,834 69	8,857 77	-
25	Union,	6½	550,727 74	501,896 74	48,831 00	-	44,598 69
26	Union Freight,[1]	-	16,359 51	15,974 14	385 37	-	-
27	Waltham & Newton,[1]	7½	317 42	-	317 42	1,123 65	2,464 86
28	Winnisimmet,	-	2,600 00	513 98	2,086 02	2,500 00	-
29	Winthrop,	6½	8,610 74	8,222 62	388 12	-	12,187 81
30	Worcester,	6	31,478 77	28,194 16	3,284 61	-	150 00
	Total,	Av., 5½	$2,894,024 83	$2,428,803 59	$465,221 24	$176,067 87	$425,522 65

[1] Leased roads.
[2] Operated only five days.
[3] Operated nine months by the Company.
[4] The amounts prefixed with a *d* are deficits, and are deducted from the total footing.

Abstract of Returns of Street Railway Companies—Continued.

Number.	STREET RAILWAYS.	Dividends. 163.—Amount.	Dividends. 164.—Per Cent.	165.—Interest Paid.	Surplus. 166.—This Year.	Surplus. 167.—Total.
1	Albany Street Freight,	–	–	–	$1,099 30	$4,180 16
2	Arlington,[1]	$816 00	6.	–	–	–
3	Boston & Chelsea,[1]	7,590 00	6.81	–	*d* 134 23[4]	*d* 132 55[4]
4	Boston & West Roxbury,[1]	–	–	–	–	15,007 25
5	Cambridge,[1]	72,045 00	9.	–	3,000 00	–
6	Highland,	17,024 00	9.	$14,730 61	1,301 61	20,476 84
7	Lowell,	–	–	328 50	*d* 85 51[4]	291 86
8	Lynn & Boston,	–	–	5,629 32	8,689 58	2,922 61
9	Lynn City,[2]	–	–	–	52 09	52 09
10	Malden & Melrose,[1]	–	–	–	–	*d* 120,253 52[4]
11	Medford & Charlestown,[1]	–	–	–	780 00	15,537 17
12	Merrimack Valley,	–	–	127 50	2,443 30	31,010 17
13	Metropolitan,	127,500 00	8.50	62,679 60	*d* 39,377 67[4]	121,143 87
14	Middlesex,	–	–	26,702 01	36,591 58	46,839 14
15	New Bedford & Fairhaven,	–	–	1,855 83	117 03	4,884 37
16	Newburyport & Amesbury,	–	–	302 84	383 60	383 60
17	Northampton,	–	–	–	*d* 669 43[4]	*d* 7,183 15[4]

18	North Woburn,[3]	–	–	$334 17	d $139 80[4]	$3,322 37
19	Salem,[1]	–	–	–	138 48	21,003 49
20	Somerville,[1]	$5,880 00	6.	–	–	–
21	South Boston,	45,000 00	10.	–	d 1,356 71[4]	14,157 92
22	Springfield,	–	–	888 84	3,806 61	19,996 30
23	Stoneham,[1]	969 00	3.	–	1,050 96	12,228 36
24	Taunton,	–	–	1,258 63	576 06	11,205 60
25	Union,	35,680 00	10.	6,668 74	6,482 26	11,485 54
26	Union Freight,[1]	–	–	–	385 37	d 19,865 69[4]
27	Waltham & Newton,[1]	–	–	–	317 42	1,308 42
28	Winnisimmet,	2,000 00	4.	–	86 02	2,675 30
29	Winthrop,	–	–	3,556 22	d 3,168 10[4]	d 2,463 47[4]
30	Worcester,	–	–	2,803 60	481 01	d 4,497 24[4]
	Total,	$314,504 00	Av., 6.11	$127,866 41	$22,850 83	$205,716 81

[1] Leased roads. [2] Operated only five days. [3] Operated nine months by the Company.
[4] The amounts prefixed with a *d* are deficits, and are deducted from the total footing.

Abstract of Returns of Street Railway Companies—Concluded.

Number.[1]	STREET RAILWAYS.	Number of— 168.—Horses.	169.—Cars.	170.—Other Vehicles.	171.—Persons Employed.	Accidents. 172.—Fatal.	173.—Not Fatal.
1	Albany Street Freight,	–	–	–	1	–	–
2	Arlington,[1]	–	–	–	–	–	–
3	Boston & Chelsea,[1]	–	–	–	–	–	–
4	Boston & West Roxbury,[1]	–	–	–	–	–	–
5	Cambridge,[1]	–	–	–	–	–	–
6	Highland,	292	58	15	170	–	4
7	Lowell,	48	12	9	25	1	2
8	Lynn & Boston,	241	37	–	102	–	2
9	Lynn City,	11	4	–	7	–	–
10	Malden & Melrose,[1]	–	–	–	–	–	–
11	Medford & Charlestown,[1]	–	–	–	–	–	–
12	Merrimack Valley,	54	15	7	24	1	–
13	Metropolitan,	1,396	236	–	729	–	31
14	Middlesex,	312	63	–	167	–	1
15	New Bedford & Fairhaven,	38	8	2	17	–	2
16	Newburyport & Amesbury,	32	7	–	2	–	–
17	Northampton,	13	2	2	5	–	1

18	North Woburn,	8	3	1	3	–	–
19	Salem,[1]	52	23	15	1	–	2
20	Somerville,[1]	–	–	–	–	–	–
21	South Boston,	340	60	–	215	–	–
22	Springfield,	–	–	–	–	–	–
23	Stoneham,[1]	22	5	4	–	–	–
24	Taunton,	35	–	–	13	–	–
25	Union,	767	102	17	329	1	23
26	Union Freight,[1]	–	–	–	–	–	–
27	Waltham & Newton,[1]	12	3	3	7	–	–
28	Winnisimmet,	–	–	–	–	–	–
29	Winthrop,	14	4	–	8	–	2
30	Worcester,	51	16	–	23	–	–
	Total,	3,733	653	75	1,848	3	70

[1] Leased roads.

Tabulated Comparative Results of Street Railway Companies.

Number.	STREET RAILWAYS.	Per Mile of Road Owned.		176.—Average Cost per mile of track built by Company.	177.—Average Cost of Equipment per mile of single track operated.	178.—Average Number of Passengers per round trip.
		174.—Capital Stock paid in.	175.—Debt.			
1	Albany Street Freight,	$80,906 15	–	$52,930 20	$239 85	–
2	Arlington,[1]	8,629 44	–	8,629 44	–	–
3	Boston & Chelsea,[1]	19,448 37	–	19,448 37	–	–
4	Boston and West Roxbury,[1]	32,800 00	–	17,271 78	–	–
5	Cambridge,[1]	28,154 89	$5,275 74	28,154 89	–	–
6	Highland,	32,520 32	37,921 54	26,080 82	26,116 53	41.90
7	Lowell,	19,101 35	923 27	13,162 83	6,802 05	37.00
8	Lynn & Boston,	17,021 28	8,009 30	15,485 97	6,761 65	57.51
9	Lynn City,	10,399 16	7,322 55	10,838 90	4,507 30	–
10	Malden & Melrose,[1]	47,285 71	4,285 71	17,213 28	–	–
11	Medford and Charlestown,[1]	6,612 09	–	6,742 54	–	–
12	Merrimack Valley,	10,000 00	–	7,556 94	8,520 99	24.00
13	Metropolitan,	33,428 37	23,872 26	16,546 74	25,784 82	39.90
14	Middlesex,	26,075 23	30,085 91	26,164 93	12,627 33	41.57
15	New Bedford & Fairhaven,	15,110 31	7,653 98	15,894 08	8,583 27	15.00
16	Newburyport & Amesbury,	5,881 90	1,544 99	7,398 37	–	–
17	Northampton,	15,625 00	2,492 56	14,421 87	1,242 19	19.00

18	North Woburn,[2]	$7,806 69	$3,159 85	$10,524 16	$1,603 11	19.50
19	Salem,[1]	22,928 75	5,762 77	27,448 72	-	-
20	Somerville,[1]	26,112 44	-	26,112 44	-	-
21	South Boston,	57,840 62	-	23,205 20	34,635 42	45.32
22	Springfield,	13,157 90	4,939 29	15,135 72	9,432 61	17.59
23	Stoneham,[1]	13,200 00	-	13,200 00	-	-
24	Taunton,	9,779 95	2,200 49	6,769 44	7,376 53	22.50
25	Union,	-	-	-	15,421 89	45.75
26	Union Freight,[1]	100,908 17	1,689 19	85,361 01	-	-
27	Waltham & Newton,[1]	9,342 88	4,542 61	11,676 55	-	-
28	Winnisimmet,	20,000 00	-	21,000 00	-	-
29	Winthrop,	17,241 38	9,079 12	19,314 54	1,915 45	30.62
30	Worcester,	10,309 28	18,112 03	15,635 43	10,951 05	23.00
	Average,	$28,247 96	$13,127 74	$21,151 32	$16,330 41	40.38

[1] Leased roads.

[2] Operated nine months (by the Company).

Tabulated Comparative Results of Street Railway Companies—Continued.

Number.	STREET RAILWAYS.	Gross Earnings.				Expenses.
		179.—Per mile of Single Track operated.	180.—Per mile run.	181.—Per Passenger carried.	182.—Per round trip.	183.—Per mile of Single Track operated.
1	Albany Street Freight,	$5,650 23	–	–	–	$4,464 36
2	Arlington,[1]	–	–		–	–
3	Boston & Chelsea,[1]	–	–	–	–	–
4	Boston & West Roxbury,[1]	–	–	–	–	–
5	Cambridge,[1]	–	–	–	–	–
6	Highland,	18,751 08	$0 3092	$0.0509	$2.18	15,573 52
7	Lowell,	6,014 95	.2781	.0582	2.16	5,965 10
8	Lynn & Boston,	10,445 60	.3448	.0747	4.29	9.560 08
9	Lynn City,	–	–	–	–	–
10	Malden & Melrose,[1]	–	–	–	–	–
11	Medford & Charlestown,[1]	–	–	–	–	–
12	Merrimack Valley,	7,212 54	.1716	.0718	1.71	6,698 38
13	Metropolitan,	23,729 62	.3751	.0532	2.12	20,458 29
14	Middlesex,	12,064 27	.4536	.0563	2.34	9,043 68
15	New Bedford & Fairhaven,	7,311 38	.2755	.0591	.89	6,715 14
16	Newburyport & Amesbury,	–	–	–	–	–
17	Northampton,	2,128 68	.3474	.1180	2.22	2,337 90

18	North Woburn,[2]	$1,905 11	$0.3439	$0.1037	$2.01	$1,832 85
19	Salem,[1]	–	–	–	–	–
20	Somerville,[1]	–	–	–	–	–
21	South Boston,	40,905 17	.3930	.0521	2.36	35,295 50
22	Springfield,	7,360 15	.2734	.0720	1.27	6,124 50
23	Stoneham,[1]	–	–	–	–	–
24	Taunton,	6,140 60	.2826	.0728	1.65	5,692 01
25	Union,	16,439 63	.4179	.0671	3.13	14,981 99
26	Union Freight,[1]	–	–	–	–	–
27	Waltham & Newton,[1]	–	–	–	–	–
28	Winnisimmet,	–	–	–	–	–
29	Winthrop,	1,266 29	.2599	.1061	3.25	1,209 21
30	Worcester,	8,113 09	.2168	.0737	1.68	7,266 54
	Average,	$15,845 50	$.3685	$.0575	$2.32	$13,748 88

[1] Leased roads.

[2] Operated nine months (by the Company).

Tabulated Comparative Results of Street Railway Companies—Concluded.

Number.	STREET RAILWAYS.	Expenses—Con.			Repairs per Mile operated.		
		184.—Per mile run.	185.—Per Passenger Carried.	186.—Per Round Trip.	187.—Road-Bed and Track.	188.—Cars, Harnesses, Horse shoeing, etc.	189.—Keeping good the Stock of Horses.
1	Albany Street Freight,	–	–	–	–	–	–
2	Arlington,[1]	–	–	–	–	–	–
3	Boston & Chelsea,[1]	–	–	–	–	–	–
4	Boston & West Roxbury,[1]	–	–	–	–	–	–
5	Cambridge,[1]	–	–	–	–	–	–
6	Highland,	$0.2568	$0.0423	$1.77	$295 06	$1,324 91	$57 67
7	Lowell,	.2757	.0577	2.14	185 86	583 78	181 57
8	Lynn & Boston,	.3155	.0683	3.93	584 68	1,146 69	290 97
9	Lynn City,	–	–	–	–	–	–
10	Malden & Melrose,[1]	–	–	–	–	–	–
11	Medford & Charlestown,[1]	–	–	–	–	–	–
12	Merrimack Valley,	.1600	.0667	1 60	895 78	754 41	87 60
13	Metropolitan,	.3234	.0459	1.83	1,624 28	2,154 17	525 25
14	Middlesex,	.3400	.0422	1.75	512 81	986 66	412 16
15	New Bedford & Fairhaven,	.2531	.0543	.81	154 30	819 52	–
16	Newburyport & Amesbury,	–	–	–	–	–	–
17	Northampton,	.3816	.1296	2.44	120 22	165 09	187 81

18	North Woburn,[2]	$0.3309	$0 0998	$1.93	$87 12	$92 06	$5 58
19	Salem,[1]	–	–	–	–	–	–
20	Somerville,[1]	–	–	–	–	–	–
21	South Boston,	.3391	.0450	2.04	1,731 49	2,290 22	2,240 66
22	Springfield,	.2275	.0597	1.05	432 30	627 15	–
23	Stoneham,[1]	–	–	–	–	–	–
24	Taunton,	.2620	.0674	1.53	525 67	391 20	–
25	Union,	.3808	.0611	2.80	885 75	985 15	341 73
26	Union Freight,[1]	–	–	–	–	–	–
27	Waltham & Newton,[1]	–	–	–	–	–	–
28	Winnisimmet,	–	–	–	–	–	–
29	Winthrop,	.2482	.1013	3.10	37 50	22 57	–
30	Worcester,	.1942	.0660	1.51	266 04	1,274 62	164 97
	Average,	$.3195	$.0499	$2 01	$871 89	$1,266 56	$396 08

[1] Leased roads.

[2] Operated nine months (by the Company).

Part II.

RAILROAD REPORTS,

FOR THE

YEAR ENDING SEPTEMBER 30, 1874.

21. Proportion of same per mile of road, . . .	$2,875 59	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt, incurred for construction, equipment, &c., .	108,112 74	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property, . . .	1,490 00	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$109,602 74
26. Proportion of above for Massachusetts,* . .	109,602 74	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$50,843 58	
2. Bridging [and culverts], ...	2,000 00	
3. Superstructure, including rails, ...	28,765 74	
4. Land, land damages and fences, ...	5,050 62	
5. Passenger and freight stations, wood-sheds and water stations, ...	3,706 47	
6. Engine-houses, car-sheds and turn-tables, .	Included in No. 5.	
7. Machine shops, ...	None.	
8. Interest paid during construction, discount, &c.	None.	
9. Engineering, agencies, salaries and other expenses during construction, ...	3,670 90	
10. *Total expended for construction*, ...		$94,037 31
11. Average cost of construction per mile of road built by company, ...	31,345 77	
12. Same per mile of single track built by company, not including sidings, ...	31,345 77	
13. Proportion of cost of construction for Massachusetts,*	94,037 31	
EQUIPMENT.		
14. Locomotives (number, 1), ...	11,465 43	
15. Snow-plows on wheels (number,), . . .	None.	
16. Passenger, mail and baggage cars (number, 1), .	4,100 00	
17. Freight and other cars (number,), . .	None.	
18. Machinery and tools, ...	None.	
19. *Total for equipment*, ...		15,565 43
20. Average cost of equipment *per mile of road operated* by company, ...	5,188 47	
21. Proportion for Massachusetts,*	15,565 43	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [Nothing.]		
31. Property in Massachusetts (including portion of equipment), ...	109,602 74	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...		109,602 74
33. Proportion for Massachusetts, ...	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		111,467 74
35. Amount of sinking and contingent funds, and their purpose, ...	Nothing.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

REPORT

OF THE

ASHBURNHAM RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated since Jan. 1, 1874, only.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	$300,000 00	
2. Capital stock authorized by votes of company,	100,000 00	
3. Capital stock issued (number of shares, 975); amount paid in,	97,500 00	
4. Capital stock paid in on shares not issued, (number of shares, 31),	1,610 00	
5. Capital stock, *total amount paid in*,		$99,110 00
6. Capital stock paid in per mile of road owned by company,	33,036 66	
7. Capital stock paid in, proportion for Massachusetts,*	33,036 66	
8. Capital stock, number of shares issued not entitled to dividends,	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders,	61	
11. Amount of stock held in Massachusetts,	All.	
12. Number of stockholders in Massachusetts,	All.	
DEBT.		
13. FUNDED DEBT, as follows:—		
1st mortgage bonds, due , rate of interest, per cent.,	No funded debt.	
2d mortgage bonds, due rate of interest, per cent.,		
3d mortgage bonds, due rate of interest, per cent.,		
14. Total amount of funded debt,	–	–
15. Unfunded debt incurred for construction, equipment or purchase of property,†	9,002 74	
16. Unfunded debt incurred for any other purpose, and for what,	None.	
17. Other debts—current credit balances, &c.,	None.	
18. *Total debt liabilities*,		9,002 74
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments,		8,626 79
20. Proportion of same for Massachusetts,*	8,626 70	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

21. Proportion of same per mile of road, . . .	$2,875 59	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt, incurred for construction, equipment, &c., .	108,112 74	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property, . . .	1,490 00	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$109,602 74
26. Proportion of above for Massachusetts,* . .	109,602 74	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$50,843 58	
2. Bridging [and culverts], ...	2,000 00	
3. Superstructure, including rails, ...	28,765 74	
4. Land, land damages and fences, ...	5,050 62	
5. Passenger and freight stations, wood-sheds and water stations, ...	3,706 47	
6. Engine-houses, car-sheds and turn-tables, .	Included in No. 5.	
7. Machine shops, ...	None.	
8. Interest paid during construction, discount, &c.	None.	
9. Engineering, agencies, salaries and other expenses during construction, ...	3,670 90	
10. *Total expended for construction*, ...		$94,037 31
11. Average cost of construction per mile of road built by company, ...	31,345 77	
12. Same per mile of single track built by company, not including sidings, ...	31,345 77	
13. Proportion of cost of construction for Massachusetts,*	94,037 31	
EQUIPMENT.		
14. Locomotives (number, 1), ...	11,465 43	
15. Snow-plows on wheels (number,), . . .	None.	
16. Passenger, mail and baggage cars (number, 1), .	4,100 00	
17. Freight and other cars (number,), . .	None.	
18. Machinery and tools, ...	None.	
19. *Total for equipment*, ...		15,565 43
20. Average cost of equipment *per mile of road operated* by company, ...	5,188 47	
21. Proportion for Massachusetts,*	15,565 43	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [Nothing.]		
31. Property in Massachusetts (including portion of equipment), ...	109,602 74	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...		109,602 74
33. Proportion for Massachusetts, ...	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		111,467 74
35. Amount of sinking and contingent funds, and their purpose, ...	Nothing.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Expenditures Charged to Capital Account during the Year.

[Included in the statement on page 3 of this report.]

18. *Net addition to capital account for the year,*		$48,293 89

Revenue for Nine Months.

1. Receipts from local passengers on roads operated by this company,		$1,761 63
2. Receipts from passengers from and to other roads over roads operated by this company,		Nothing.
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		
4. Receipts for express,		
5. Receipts for mails,		
6. *Total receipts from passenger department,*		1,761 63
7. Receipts from local freight on roads operated by this company,		6,150 53
8. Receipts from freight from and to other roads over roads operated by this company,		Nothing.
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		
10. *Total receipts from freight department,*		6,150 53
11. Receipts as rents for use of road and equipment, when leased,		Nothing.
12. TOTAL EARNINGS,		7,912 16
13. Per mile of road operated,	$2,637 38	
14. Per mile of road operated,—computed as single track, not including sidings,	2,637 38	
15. Per train mile,	.7222	
16. Proportion for Massachusetts,	7,912 16	
17. Income from other roads,		Nothing.
18. Income from rent of property other than road and equipment, specifying same,		Nothing.
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),		Nothing.
20. TOTAL INCOME,		7,912 16
21. Percentage to capital stock and debt,	7.34	
22. Percentage to means applied to construction, equipment, &c.,	7.22	

Expenses of Operating the Road for Nine Months.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$527 72
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard,),*		None.
3. Steel rails, deducting old rails sold (number of miles, , weight per yard,),		None.
4. Repairs of bridges,		None.
5. Repairs of buildings and fixtures (station),		Nothing.
6. Repairs of, and additions to, machine-shops and machinery,		Nothing.
7. Repairs of fences, road crossings and signs,		Nothing.
8. TOTAL,		527 72
9. Proportion of same to passenger department,† [passenger and freight trains are operated together,]	$117 50	
10. Proportion of same to freight department,†	410 22	
11. Of the above total there was expended for other than *ordinary* repairs,		None.

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

Class 2.—*General Traffic Expenses.*		
1. Taxes, state and local,		$173 88
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		–
3. Insurance premiums and losses by fire and damages for fires set by engines,		Nothing.
4. Repairs of locomotives,		138 49
5. Repairs of snow-plows,		Nothing.
6. New locomotives (charged to operating expenses),		Nothing.
7. New snow-plows (charged to operating expenses),		None.
8. Removing ice and snow,		–
9. Fuel—173¼ cords of wood, cost, $5; tons of coal, [none],		865 64
10. Water,		No expense.
11. Oil and waste,		76 53
12. Switchmen, watchmen, flag and signal men [included in passenger and freight account],		–
13. Telegraph expenses,		Nothing.
14. Total,		1,254 54
15. Proportion belonging to passenger department,*	$279 32	
16. Proportion belonging to freight department,*	975 22	
Class 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		Nothing.
2. New passenger, mail and baggage cars (charged to operating expenses),		
3. Damages and gratuities, passenger,		
4. Salaries, wages and incidentals of passenger department,		1,263 47
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same, †		–
6. Total,		1,263 47
Class 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		Nothing.
2. New freight cars charged to operating expenses,		
3. Damages and gratuities, freight,		
4. Salaries, wages and incidentals of freight department,		976 90
5. Paid corporations or individuals not operating roads for use of freight cars,		Nothing.
6. Total,		976 90
7. Total expenses of operating the road, embraced in Classes 1, 2, 3, 4,		4,022 63
8. Per mile of the road operated,	$1,340 88	
9. Per mile of single track operated, not including sidings,	1,340 88	
10. Per train mile,	.3672	
11. Proportion for Massachusetts,	4,022 63	
12. Percentage of expenses to income,	50.84	
Net Income, Dividends, &c.		
1. Total net income above operating expenses,		$3,889 53
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		Nothing.
3. *Net income above operating expenses and amount paid for rent of roads,*		3,889 53
4. Percentage of same to capital stock and debt,	3.61	
5. Percentage to total means applied to construction, equipment, &c.,	3.55	
6. Paid for interest [included in passenger and freight expenses],		–
7. Dividends declared, per cent. for the year, amount,		None.

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.

8. Date of last dividend declared,	None.
9. Balance for the year or surplus,	$3,889 53
10. Surplus at commencement of the year,	Nothing.
11. TOTAL SURPLUS,	$3,889 53
12. Paid to sinking funds in hands of trustees,	Nothing.
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	$1,761 63
2. (Total receipts per train mile, .241.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,	117 50
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 15,	279 32
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,	1,263 47
6. TOTAL EXPENSES,	1,660 29
7. (Total expenses per train mile, .227.)	
8. NET EARNINGS,	101 34
9. (Net earnings per train mile, .014.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$6,150 53
2. (Total receipts per train mile, $1.685.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	410 22
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	975 22
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	976 90
6. TOTAL EXPENSES,	2,362 34
7. Total expenses per train mile, .647.)	
8. NET EARNINGS,	3,788 19
9. (Net earnings per train mile, $1.038.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$109,602 74
Unpaid subscriptions,		1,490 00
Suspense account,		533 58
Cash,		375 95
		$112,002 27

CR.

Capital stock,	$99,110 00	
Notes payable,	9,002 74	
Earnings in construction,	1,490 00	
Income,	2,399 53	
		$112,002 27

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From Ashburnham to South Ashburnham,	January 1, 1874.
2. Length of main line of road,—* From Ashburnham to South Ashburnham [and yard tracks],	3 miles.

* Length in all cases to be given in miles and decimals.

Length of main line of road in Massachusetts,	3 miles.	
In other States, ...	None.	
3. Length of line with track laid, if road is not completed, ...	Completed.	
4. Length of double track on main line, . .	None.	
5. Branches owned by company, ...	None.	
10. Total length of road belonging to this company,		3 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	None.	
12. Same in Massachusetts, ...	None.	
13. Aggregate length of tracks belonging to this company, computed as single track, . .	3 miles.	
14. Same in Massachusetts, ...	3 miles.	
15. Total length of steel rails in tracks belonging to this company, ...	None.	
(Weights per yard, .)		
16. Total length of steel-top rails in tracks belonging to this company, ...	None.	
(Weights per yard,)		
17. Number of spans of bridges of 25 feet and upwards, ...	None.	
18. Number of iron bridges (aggregate length, feet,), ...		
19. Number of wooden bridges (aggregate length, feet,), ...		
20. Bridges built within the year, ...	None.	
21. Number of crossings of highways at grade, .	7	
22. Number of crossings of highways over railroad,	None.	
23. Number of crossings of highways under railroad, ...	None.	
24. Number of highway bridges 18 feet above track,	None.	
25. Number of highway bridges less than 18 feet above track, ...	None.	
26. Number of crossings at which gates or flagmen are maintained, ...	None.	
27. Number of crossings at which there are neither gates nor flagmen, ...	7	
28. Number of railroad crossings at grade, specifying each, ...	None.	
29. Number of railroad crossings over other railroads, specifying each, ...	None.	
30. Number of railroad crossings under other railroads, specifying each, ...	None.	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
[None.]		
35. Total miles of road operated by this company,		3 miles.
36. Total miles of road operated by this company in Massachusetts, ...		3 miles.
37. Number of stations on all roads operated by this company, ...	3	
38. Same in Massachusetts, ...	3	
39. Miles of telegraph on line of road operated by this company, ...	None.	
40. Miles of telegraph owned by this company, .	None.	
41. Number of telegraph offices in company's stations, ...	None.	
42. Number of telegraph stations operated by this company, ...	None.	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . .	None.	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 42,650 lbs.), ...	1	-	.333
Locomotives (maximum weight of engines in working order, 42,650 lbs.), ...			
2. Tenders (average weight of tenders full of fuel and water,), ...	-	-	-
Tenders (maximum weight of tenders full of fuel and water, 30,000 lbs.), ...			
(Average joint weight of engines and tenders, 72,650 lbs.), ...			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, ...	-	-	-
4. Total length of heaviest engine and tender over all [stated above], ...	-	-	
5. Snow-plows (average weight,), .	None	-	
6. Passenger cars (average weight, 26,000 lbs.), .	1	-	.33
Passenger cars (maximum weight,), .	-	-	-
7. Mail and baggage cars (av. weight,),	None	-	-
8. 8-wheel box freight cars (av. weight,),			
9. 4-wheel box freight cars (av. weight,),			
10. 8-wheel platform cars (av. weight,),			
11. 4-wheel platform cars (av. weight,),			
12. Other cars (coal, gravel, &c.), ...	-	-	-
13. Total value, ...	-	-	-
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	None	-	-
15. Number of locomotives equipped with train brakes, ...	None	-	-
(Kind of brake, .)			
16. Number of cars equipped with train brakes, .	None	-	-
(Kind of brake, .)			
17. Number of passenger cars with Miller platform and buffer, ...	1	-	-

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	7,304	
2. Rate of speed of express passenger trains, including stops, ...	None run.	
3. Rate of speed of accommodation trains, including stops, ...	20 miles per hour.	
4. Miles run by freight trains, ...	3,651	
5. Rate of speed of express freight trains, including stops, ...	None.	
6. Rate of speed of accommodation freight trains, including stops, ...	20 miles per hour.	
7. Miles run by other trains, and for what purposes, ...	None.	
8. Total train miles run, ...		10,955
9. Number of through passengers (whole length of road), ...	11,275	
10. Number of local passengers (over part of road),	-	-
11. Total number of passengers carried, . . .		11,275
12. Total passenger mileage, or passengers carried one mile, ...		33,825

13. Passenger mileage to and from other roads,	No acc't with other roads.
14. Number of tons carried,	8,190
15. Total freight mileage, or tons carried one mile,	24,570
16. Freight mileage to and from other roads,	None.
17. Highest rate of fare per mile, for any distance,	5 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	5 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	5 cents.
20. Average rate of fare per mile received from passengers to and from other roads,*	5 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	None.
22. Average rate of fare per mile for *all* passengers,	As above.
23. Highest rate of freight per ton per mile, for any distance,	27 cents.
24. Lowest rate of freight per ton per mile, for any distance,	11 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	About 18 cents.
26. Average rate of freight per ton per mile to and from other roads,*	– –
27. Average number of cars in passenger trains, including baggage cars,	1 passenger and baggage car.
28. Average number of cars in freight trains (basis of 8 wheels),	No regular freight trains.
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	98,650 lbs.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	No separate trains run.
31. Number of persons regularly employed by company, including officials,	5

* After deducting all allowances for tolls, or use of cars, &c.

Classification of Business.

PASSENGERS.

3. Passengers travelling only within this State, ... 11,275

List of Accidents in Massachusetts.

[None.]

AUSTIN WHITNEY,
OHIO WHITNEY,
SIMEON MERRITT,
THOMAS H. CLARK,
WALTER R. ADAMS,
Directors of the Ashburnham Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER ss. November 16, 1874. Then personally appeared Austin Whitney, Ohio Whitney, Simeon Merritt, Thos. H. Clark and Walter R. Adams, and severally made oath to the truth of the foregoing statement by them subscribed. WILLIAM P. ELLIS, *Justice of the Peace.*

Name and Residence of Officers.

Austin Whitney, *President*, Ashburnham. *Directors.*—Ohio Whitney, Ashburnham; David Nevins, Jr., Boston; Simeon Merritt, Ashburnham; Walter R. Adams, Ashburnham; Thos H. Clark, Ashburnham. William P. Ellis, *Treasurer*, Ashburnham. William P. Ellis, *Superintendent*, Ashburnham.

Proper Address for the Company.

ASHBURNHAM RAILROAD COMPANY, ASHBURNHAM, MASS.

REPORT

OF THE

ATTLEBOROUGH BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Boston & Providence Railroad Corporation.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$130,000 00	
2. Capital stock authorized by votes of company,	130,000 00	
3. Capital stock issued (number of shares, 1,297); amount paid in, ...	129,700 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$129,700 00
6. Capital stock paid in per mile of road owned by company, ...	32,425 00	
7. Capital stock paid in, proportion for Massachusetts,*	All.	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	42	
11. Amount of stock held in Massachusetts, . .	124,700 00	
12. Number of stockholders in Massachusetts, . .	41	
DEBT.		
13. Funded debt, ...	None.	
15. Unfunded debt incurred for construction, equipment or purchase of property, † . . .	3,500 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	None.	
17. Other debts—current credit balances, &c., .	None.	
18. *Total debt liabilities*, ...		3,500 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...	–	–
CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	133,200 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment, and purchase of property, . . .	None.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$132,873 92
26. Proportion of above for Massachusetts,* . .	$132,873 92	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$40,700 00	
2. Bridging, ...	–	–
3. Superstructure, including rails, ...	34,713 90	
4. Land, land damages and fences, ...	22,522 18	
5. Passenger and freight stations, wood-sheds and water stations, ...	18,421 57	
6. Engine-houses, car-sheds and turn-tables, . .	8,174 83	
7. Machine shops, ...	None.	
8. Interest paid during construction, discount, &c.	155 28	
9. Engineering, agencies, salaries and other expenses during construction, ...	8,186 16	
10. *Total expended for construction,*		$132,873 92
11. Average cost of construciton per mile of road built by company, ...	33,218 48	
12. Same per mile of single track built by company, not including sidings, ...	33,218 48	
13. Proportion of cost of construction for Massachusetts,*	132,873 92	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
31. Property in Massachusetts (including proportion of equipment,)	132,873 92	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		132,873 92
33. Proportion for Massachusetts, ...	–	–
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		134,669 72
35. Amount of sinking and contingent funds, and their purpose, ...	–	–

Expenditures Charged to Capital Account during the Year.	
4. Land, ...	$2,532 09
15. [Engineering, &c.], ...	133 45
16. TOTAL, ...	2,665 54
17. Property sold and credited capital account, ...	–
18. *Net addition to capital account for the year,*	2,665 54
Revenue for the Year.	
11. Receipts as rents for use of road and equipment, when leased, ...	$9,079 00
12. TOTAL EARNINGS, ...	9,079 00
19. [Interest received], ...	136 05
20. TOTAL INCOME, ...	9,215 05
21. Percentage to capital stock and debt, ... 7.10	
22. Percentage to means applied to construction, equipment, &c. 6.93	
Expenses of Operating the Road for the Year.	
[Operated by the Boston and Providence Railroad Company.]	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Net Income, Dividends, &c.		
1. TOTAL NET INCOME,		$9,215 05
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		–
3. *Net income above operating expenses and amount paid for rent of roads,*		9,215 05
4. Percentage of same to capital stock and debt,	7.10	
5. Percentage to total means applied to construction, equipment, &c.,		
6. Paid for interest,		–
7. Dividends declared, 7 per cent. for the year, amount,		9,079 00
8. Date of last dividend declared,		July 1, 1874.
9. Balance for the year, or surplus,		136 05
10. Surplus at commencement of the year,		1,333 67
11. TOTAL SURPLUS,		1,469 72
12. Paid to sinking funds in hands of trustees,		–

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.		
Grading and masonry,		$40,700 00
Superstructure, &c.,		34,713 90
Land, land damages, &c.,		22,522 18
Passenger and freight stations,		18,421 57
Engine-houses,		8,174 83
Interest during construction,		155 28
Engineering and other expenses,		8,186 16
Cash on hand,		1,795 80
		$134,669 72
CR.		
Capital stock, 1,297 shares,	$129,700 00	
Debt,	3,500 00	
Surplus,	1,469 72	
		$134,669 72

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From East Attleborough to North Attleborough,	Jan. 9, 1870.	
2. Length of main line of road from East Attleborough to North Attleborough,*	4 miles.	
Length of main line of road in Massachusetts,	–	–
In other States,	–	–
3. Length of line with track laid, if road is not completed,	–	–
4. Length of double track on main line,	None.	
5. Branches owned by company,	None.	
Name and description of each, single or double track,—	–	–
6. Total length of branches owned by company,	–	–
7. Total length of branches owned by company in Massachusetts,	–	–
8. Total length of branches owned by company in other States,	–	–

* Length in all cases to be given in miles and decimals.

9. Length of double track on branches,	–	–
10. Total length of road belonging to this company,		4 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	1 mile.	
12. Same in Massachusetts,	–	–
13. Aggregate length of tracks belonging to this company, computed as single track,	5 miles.	
14. Same in Massachusetts,	–	–
15. Total length of steel rails in tracks belonging to this company,	None.	
(Weights per yard,)	–	–
16. Total length of steel-top rails in tracks belonging to this company,	–	–
(Weights per yard,)	–	–
17. Number of spans of bridges of 25 feet and upwards,	None.	
18. Number of iron bridges (aggregate length, feet),	None.	
19. Number of wooden bridges (aggregate length, feet,)	None.	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	Nine.	
22. Number of crossings of highways over railroad,	None.	
23. Number of crossings of highways under railroad,	One.	
24. Number of highway bridges 18 feet above track,	None.	
25. Number of highway bridges less than 18 feet above track,	None.	
26. Number of crossings at which gates or flagmen are maintained,	One.	
27. Number of crossings at which there are neither gates nor flagmen,	Eight.	
28. Number of railroad crossings at grade, specifying each,	None.	
29. Number of railroad crossings over other railroads, specifying each,	None.	
30. Number of railroad crossings under other railroads, specifying each,	None.	
41. Number telegraph offices in company's stations,	One.	
42. Number of telegraph stations operated by this company,	None.	

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[Included in Report of Boston & Providence R. R.]

List of Accidents in Massachusetts.

[None.]

H. F. BARROWS,
H. N. DAGGETT,
STEPHEN RICHARDSON,
Directors of the Attleborough Branch Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. November 2, 1874. Then personally appeared H. F. Barrows and H. N. Daggett and Stephen Richardson, and severally made oath to the truth of the foregoing statement by them subscribed.

H. M. DAGGETT, JR., *Justice of the Peace.*

Name and Residence of Officers.

H. F. Barrows, *President*, North Attleborough; H. N. Daggett, *Treasurer*, Attleborough Falls; J. R. Bronson, *Clerk*, Attleborough; H. F. Barrows, H. N. Daggett, J. R. Bronson, Stephen Richardson, A. A. Folsom, *Directors.*

Proper Address for the Company.

ATTLEBOROUGH BRANCH RAILROAD COMPANY, ATTLEBOROUGH, MASS.

REPORT

OF THE

BERKSHIRE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased *perpetually* to the Housatonic R. R. Co. of Connecticut.*a*]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$800,000 00	
2. Capital stock authorized by votes of company,	600,000 00	
3. Capital stock issued (number of shares, 6,000), amount paid in, ...	600,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$600,000 00
6. Capital stock paid in per mile of road owned by company, [say]	27,272 72	
7. Capital stock paid in, proportion for Massachusetts,*.	All.	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	226	
11. Amount of stock held in Massachusetts, . .	386,500 00	
12. Number of stockholders in Massachusetts, .	120	
DEBT.		
13. Funded debt, ...	–	–
14. Total amount of funded debt, ...		None.
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . . .	None.	
16. Unfunded debt incurred for any other purpose, and for what, ...	–	–
17. Other debts—current credit balances, &c., .	7,245 07	
18. *Total debt liabilities*, ...		7,245 07
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...	–	–
CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., .	600,000 00	

a The Housatonic R. R. Co. leases the Berkshire, Stockbridge & Pittsfield and West Stockbridge Railroads, but, being a foreign corporation, makes no return.

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property, . . .	–	–
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .	$500,000 00	
26. Proportion of above for Massachusetts,* . .	All.	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
10. *Total expended for construction*, [supposed to be]		$600,000 00
11. Average cost of construction per mile of road built by company, ...	$27,272 72	
12. Same per mile of single track built by company, not including sidings, ...	27,272 72	
13. Proportion of cost of construction for Massachusetts,*	600,000 00	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
23. Stock of Berkshire road, 80 shares, worth, say .	6,000 00	
30. *Total property purchased*, ...		6,000 00
31. Property in Massachusetts (including proportion of equipment), ...	–	–
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...		606,000 00
33. Proportion for Massachusetts, ...	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		613,538 66
35. Amount of sinking and contingent funds, and their purpose, ...	–	–

Expenditures Charged to Capital Account during the Year.	
18. *Net addition to capital account for the year*, ...	Nothing.
Revenue for the Year.	
[Received by Housatonic Railroad Company.]	
1. Receipts from local passengers on roads operated by this company, ...	
2. Receipts from passengers from and to other roads over roads operated by this company, ...	$37,200 56
3. Receipts from passengers over other roads as tolls, or for use of cars of this company, ...	
4. Receipts for express, ...	2,619 04
5. Receipts for mails, ...	1,360 00
6. *Total receipts from passenger department*, ...	41,679 60
7. Receipts from local freight on roads operated by this company, ...	
8. Receipts from freight from and to other roads over roads operated by this company, ...	80,431 80
9. Receipts from freight over other roads as tolls, or for use of cars of this company, ...	
10. *Total receipts from freight department*, ...	
11. Receipts as rents for use of road and equipment, when leased, ...	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

12. TOTAL EARNINGS, [received by Housatonic R. R. Co.,] . .	$122,111 40
20. TOTAL INCOME, [received by Housatonic R. R. Co.,] . .	122,111 40
21. Percentage of income to capital stock and debt, . . .	–
22. Percentage to means applied to construction, equipment, &c.,	–
Expenses of Operating the Road for the Year.	
7. TOTAL EXPENSES OF OPERATING THE ROAD, [by Housatonic Railroad Company]	$92,044 60
8. Per mile of the road operated, ...	4,183 84
9. Per mile of single track operated, not including sidings, .	–
10. Per train mile, ...	–
11. Proportion for Massachusetts, ...	All.
12. Percentage of expenses to income, ...	–
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, [accruing to Housatonic Railroad Company]	$30,066 80

INCOME OF THE BERKSHIRE RAILROAD COMPANY.

Received from Housatonic Railroad Company for rent, . .		$42,000 00
Dividend on 80 shares Berkshire Railroad stock, ...		560 00
Interest on balance in bank, ...		66 59
Total income, ...		$42,626 59
Paid taxes, ...	$6,781 32	
General salaries and other expenses, . . .	688 45	
Total expenses, ...		7,469 77
3. *Net income*, ...		$35,156 82
4. Percentage of same to capital stock and debt, . .	5.86	
5. Percentage to total means applied to construction, equipment, &c., ...	5.80	
6. Paid for interest, ...		–
7. Dividends declared, 7 per cent. for the year, amount, . .		35,218 68
8. Date of last dividend declared, ...		July 10, 1874
9. Balance for the year, or deficit, ...		$61 86
10. Surplus at commencement of the year, ...		355 45
11. TOTAL SURPLUS, ...		293 59
12. Paid to sinking funds in hands of trustees, ...		–

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Road leased to Housatonic Railroad Company, ...		$600,000 00
80 shares Berkshire Railroad stock, worth, say		6,000 00
Cash on hand, ...		7,538 66
		$613,538 66

CR.

Capital stock, ...	$600,000 00	
Surplus invested in Berkshire Railroad Stock, . .	6,000 00	
Due stockholders, ...	7,245 07	
Balance, ...	293 59	
		$613,538 66

Description of Road.	
1. Date when the road or portions thereof were opened for public use,—	
From Sheffield to West Stockbridge, . . .	1842

2. Length of main line of road, from Sheffield to West Stockbridge,*	22 miles.	
Length of main line of road in Massachusetts,	-	-
In other States,	-	-
3. Length of line with track laid, if road is not completed,	-	-
4. Length of double track on main line,	None.	
5. Branches owned by company,	None.	
10. Total length of road belonging to this company,		22 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	2 miles.	
12. Same in Massachusetts,	2 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	24 miles.	
14. Same in Massachusetts,	24 miles.	
15. Total length of steel rails in tracks belonging to this company,	None.	
(Weights per yard,)	-	-
16. Total length of steel-top rails in tracks belonging to this company,	None.	
(Weights per yard,)	-	-
17. Number of spans of bridges of 25 feet and upwards,	7	
18. Number of iron bridges (aggregate length, feet),	-	-
19. Number of wooden bridges (aggregate length, 385 feet),	7	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	18	
22. Number of crossings of highways over railroad,	None.	
23. Number of crossings of highways under railroad,	None.	
24. Number of highway bridges 18 feet above track,	None.	
25. Number of highway bridges less than 18 feet above track,	None.	
26. Number of crossings at which gates or flagmen are maintained,	None.	
27. Number of crossings at which there are neither gates nor flagmen,	18	
28. Number of railroad crossings at grade, specifying each,	None.	
29. Number of railroad crossings over other railroads, specifying each,	None.	
30. Number of railroad crossings under other railroads, specifying each,	None.	

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[As reported by Housatonic Railroad Company.]

1. Miles run by passenger trains,	40,110	
2. Rate of speed of express passenger trains, including stops,	-	-

* Length in all cases to be given in miles and decimals.

3. Rate of speed of accommodation trains, including stops,	–	–
4. Miles run by freight trains,	36,037	
5. Rate of speed of express freight trains, including stops,	–	–
6. Rate of speed of accommodation freight trains, including stops,	–	–
7. Miles run by other trains, and for what purpose,	2,496	
8. Total train miles run,		78,643
9. Number of through passengers (whole length of road),	5,069	
10. Number of local passengers (over part of road),	86,172	
11. Total number of passengers carried,		91,252
12. Total passenger mileage, or passengers carried one mile,		658,543
13. Passenger mileage to and from other roads,	449,630	
14. Number of tons carried,	165,815	
15. Total freight mileage, or tons carried one mile,		2,173,050
16. Freight mileage to and from other roads,	1,978,912	
17. Highest rate of fare per mile, for any distance, (2 miles),	5 cents.	
18. Lowest rate of fare per mile, for any distance (single fare),	4.16 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	–	–
20. Average rate of fare per mile received from passengers to and from other roads,*	2¼ cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	–	–
22. Average rate of fare per mile for *all* passengers,	3 cents.	
23. Highest rate of freight per ton per mile, for any distance,	20 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	1.6 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	3.26 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	–	–
27. Average number of cars in passenger trains, including baggage cars,	–	–
28. Average number of cars in freight trains (basis of 8 wheels),	–	–
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	–	–
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	–	–
31. Number of persons regularly employed by company, including officials,	–	–

Classification of Business.

PASSENGERS.

1. Passengers from other States,‡	22,812
2. Passengers going to other States,‡	24,594
3. Passengers travelling only within this State,	43,846

* After deducting all allowances for tolls or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

‡ Apply only to roads crossing the State line.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	-	32,040	-	-
2. Bituminous coal,	-	-		-	-
3. Petroleum,	-	-	520	-	-
4. Railroad iron, including steel and steel-capped rails,	-	-	-	-	-
5. Castings and other iron,	-	-	640	-	-
6. Other metals,	-	-	-	-	-
7. Iron and other ores,	-	-	-	-	-
8. Stone and brick,	-	-	10,153	-	-
9. Lime, cement and sand,	-	-	8,200	-	-
10. Lumber,	-	-	2,580	-	-
11. Ice,	-	-	-	-	-
12. Live stock,	-	-	1,560	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	130	-	-
14. Flour,	-	-	9,200	-	-
15. Grain,	-	-	50,400	-	-
16. Other agricultural products,	-	-	1,800	-	-
17. Manufactures not included above,*	-	-	8,970	-	-
18. Merchandise,*	-	-	23,300	-	-
19. Other articles,	-	-	21,322	-	-
20. Total tons carried,	-	-	165,815	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

[None.]

W. H. BARNUM,
DAVID S. DRAPER,
Directors of the Housatonic Railroad Company.

STATE OF CONNECTICUT.

BRIDGEPORT, CT., ss. November 2, 1874. Then personally appeared Wm. H. Barnum and David S. Draper, and severally made oath to the truth of the foregoing statement by them subscribed.

C. K. AVERILL, *Notary-Public.*

Name and Residence of Officers.

John H. Coffing, *President*, Van Deusenville, Mass.; Daniel R. Williams, *Treasurer and Clerk*, Stockbridge; John H. Coffing, Van Deusenville, Mass.; John L. Dodge, Great Barrington, Mass.; Loring G. Robbins, Great Barrington, Mass.; Wm. H. Barnum, Lime Rock, Conn.; Daniel R. Williams, Stockbridge, Mass., *Directors.*

Proper Address of the Company.

D. R. WILLIAMS, *Treasurer*, STOCKBRIDGE, MASS.

REPORT

OF THE

BOSTON & ALBANY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, ...	$27,325,000 00	
2. Capital stock authorized by votes of company,	20,000,000 00	
3. Capital stock issued (number of shares, 198,641); amount paid in, ...	19,864,100 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$19,864,100 00
6. Capital stock paid in per mile of road owned by company, ...	79,574 17	
7. Capital stock paid in, proportion for Massachusetts,*	15,339,387 17	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, $100; (the average price at which shares were sold,*a*).		
10. Number of stockholders, ...	5,377	
11. Amount of stock held in Massachusetts, . .	17,431,200 00	
12. Number of stockholders in Massachusetts, .	4,876	
DEBT.		
13. FUNDED DEBT as follows:—		
Seven per cent. bonds, due Feb. 1, 1892, rate of interest, 7 per cent., ...	4,790,000 00	
Western R. R. bonds, due Oct. 1, 1875, rate of interest, 6 per cent., ...	665,000 00	
Albany bonds, due July 1, 1876, rate of interest, 6 per cent., ...	103,000 00	
14. Total amount of funded debt, ...		5,558,000 00
15. UNFUNDED DEBT, incurred for construction, equipment or purchase of property,† . .	1,746,949 75	
16. Unfunded debt incurred for any other purpose, and for what, ...	–	–
17. Other debts—current credit balances, &c., .	1,043,615 15	
18. *Total debt liabilities*, ...		8,348,564 90
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...		6,992,792 81

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

a Two thousand shares sold at an average of $142.13 per share; the balance at par.

20. Proportion of same for Massachusetts,* . .	$5,405,428 84	
21. Proportion of same per mile of road, . . .	28,012 63	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	–	–
CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., .	27,432,086 84	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	1,357,486 00	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$28,789,572 84
26. Proportion of above for Massachusetts,* . .	22,254,339 80	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$6,254,009 91	
2. Bridging, ...	1,042,612 22	
3. Superstructure, including rails, ...	5,715,293 04	
4. Land, land damages and fences, ...	4,938,289 65	
5. Passenger and freight stations, wood-sheds and water stations	2,430,143 36	
6. Engine-houses, car-sheds and turn-tables, . .	485,717 84	
7. Machine shops, ...	777,276 23	
8. Interest paid during construction, discount, &c.	–	–
9. Engineering, agencies, salaries and other expenses during construction, ...	1,642,298 12	
10. *Total expended for construction*, ...		$23,285,640 37
11. Average cost of construction per mile of road built by company, ...	93,280 62	
12. Same per mile of single track built by company, not including sidings, ...	51,599 10	
13. Proportion of cost of construction for Massachusetts,*	18,046,371 29	
EQUIPMENT.		
14. Locomotives (number, 239), ...	1,557,870 17	
15. Snow-plows on wheels (number, 9), . . .	–	–
16. Passenger, mail and baggage cars (number, 244),	485,800 58	
17. Freight and other cars (number, 5,071), . .	2,409,375 03	
18. Machinery and tools, ...	–	–
19. *Total for equipment*, ...		4,453,045 78
20. Average cost of equipment *per mile of road operated* by company, ...	14,026 22	
21. Proportion for Massachusetts * [82 per cent.], .	3,651,496 80	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
23. Stock of West Stockbridge Railroad, shares, purchased for	13,000 00	
24. Bonds of nominal amount, , purchased for	–	–
25. Other securities, viz.: Hudson River Bridge stock, purchased for .	475,485 00	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

26. Steamboat property, , nominal amount, , purchased for	–	–
27. Investments in transportation lines, nominal amount, , purchased for	–	–
28. Lands in Boston and Worcester (outside of location), ...	$119,678 96	
South Boston flats, ...	442,722 73	
29. Other property purchased, ...	–	–
30. *Total property purchased*, ...		$1,050,886 69
31. Property in Massachusetts (including proportion of equipment), ...	–	–
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...		28,789,572 84
33. Proportion for Massachusetts, ...	22,254,339 80	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		31,772,496 37
35. Amount of sinking and contingent funds, and their purpose,—		
Albany Sinking Fund for payment of Albany bonds, ...	130,846 80	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road, ...	$639,741 45
2. Branches, extension or alteration of road, specifying each,	–
3. Double track extension, ...	–
4. Land, ...	272,426 23
5. Passenger and freight stations, wood-sheds and water stations, ...	469,005 37
6. Engine-houses, car-sheds and turn-tables, ...	27,717 84
16. TOTAL, ...	1,408,890 89
17. Property sold and credited capital account, ...	–
18. *Net addition to capital account for the year*, ...	1,408,890 89

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company, ...		$1,792,544 62
2. Receipts from passengers from and to other roads over roads operated by this company, ...		1,222,832 24
3. Receipts from passengers over other roads as tolls, or for use of cars of this company, ...		–
4. Receipts for express, ...		234,885 88
5. Receipts for mails, ...		131,400 67
6. *Total receipts from passenger department*, ...		3,381,663 41
7. Receipts from local freight on roads operated by this company, ...		2,486,954 16
8. Receipts from freight from and to other roads over roads operated by this company, ...		2,796,645 05
9. Receipts from freight over other roads as tolls, or for use of cars of this company, ...		–
10. *Total receipts from freight department*, ...		5,283,599 21
11. Receipts as rents for use of road and equipment, when leased, ...		39,617 24
12. TOTAL EARNINGS, ...		8,704,879 86
13. Per mile of road operated, ...	$27,418 67	
14. Per mile of road operated,—computed as single track, not including sidings, . . .	16,768.21	
15. Per train mile, ...	1.717	
16. Proportion for Massachusetts, ...	7,138,001 48	
17. Income from other roads, ...		–
18. Income from rent of property other than road and equipment, specifying same, ...		81,366 97

19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),		–
East Boston wharves and warehouses,		$104,987 40
Elevators,		71,893 64
Total income from foregoing sources,		$8,963,127 87
Premium on bonds during the year,	$36,251 50	
Accretions of Albany sinking fund,	10,442 38	
		46,693 88
20. TOTAL INCOME [from all sources],		$9,009,821 75
21. Percentage to capital stock and net debt,	33.54	
22. Percentage to means applied to construction, equipment, &c.,	31.29	
Expenses of Operating the Road for the Year.		
CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
1. Repairs of road, exclusive of bridges and new rails,*		$865,885 87
2. New iron rails, deducting old rails sold and on hand (number of miles, 14.52, weight per yard, 63 lbs.),*		49,368 00
3. Steel rails, deducting old rails sold and on hand (number of miles, 127, weight per yard, 63 lbs.,),		532,799 57
4. Repairs of bridges,		120,316 46
5. Repairs of buildings and fixtures (station),		106,517 60
6. Repairs of and additions to machine-shops and machinery,		–
7. Repairs of fences, road crossings and signs,		3,331 20
8. TOTAL,		1,678,218 70
9. Proportion of same to passenger department,†	$654,960 57	
10. Proportion of same to freight department,†	1,023,258 13	
11. Of the above total there was expended for other than *ordinary* repairs,		–
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		372,935 41
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4,		134,621 42
3. Insurance premiums and losses by fire and damages for fires set by engines,		7,469 00
4. Repairs of locomotives,		473,455 73
5. Repairs of snow-plows,		–
6. New locomotives (charged to operating expenses),		126,000 00
7. New snow-plows (charged to operating expenses),		7,000 00
8. Removing ice and snow,		8,356 77
9. Fuel—20,144 cords of wood, cost $117,059.42; 112,779 tons of coal, cost $908,685.70,		1,025,745 12
10. Coal at stations,		22,053 39
11. Oil and waste,		96,529 51
12. Switchmen, watchmen, flag and signal men and station labor,		739,242 48
13. Telegraph expenses,		18,065 00
14. TOTAL,		3,031,473 83
15. Proportion belonging to passenger department,†	$1,183,048 51	
16. Proportion belonging to freight department,†	1,848,425 32	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		162,949 38
2. New passenger, mail and baggage cars (charged to operating expenses),		41,000 00
3. Damages and gratuities, passenger,		65,106 81
4. Salaries, wages and incidentals of passenger department,		406,695 20

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,*		–
6. TOTAL,		$675,751 39
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		350,725 69
2. New freight cars charged to operating expenses,		58,200 00
3. Damages and gratuities, freight,		30,828 43
4. Salaries, wages and incidentals of freight department,		723,013 64
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. TOTAL,		1,162,767 76
7. TOTAL EXPENSES FOR OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		6,548,211 68
8. Per mile of the road operated,	$20,625 59	
9. Per mile of single track operated, not including sidings,	12,613 82	
10. Per train mile,	1.292	
11. Proportion for Massachusetts, [82 per cent.]	5,338,168 62	
12. Percentage of expenses to income,	72 67	
Net Income, Dividends, &c.		
1. NET INCOME ABOVE OPERATING EXPENSES [excluding from income the premium on bonds and accretion of sinking fund],		$2,414,916 19
Total net income,		2,461,610 07
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,—		
Dividends on Pittsfield & North Adams Railroad on $450,000, at 6 per cent. per annum,	$27,000 00	
Dividend on Ware River Railroad, $750,000, at 5 per cent. 1st year,	37,500 00	
		64,500 00
3. *Net income above operating expenses, and amount paid for rent of roads,*		$2,397,110 07
4. Percentage of same to capital stock and debt,	8.89	
5. Percentage to total means applied to construction, equipment, &c.,	8.33	
6. Paid for interest,		341,554 18
7. Dividends declared, 10 per cent for the year, amount,		1,986,110 00
8. Date of last dividend declared,		May 15, 1874.
9. Balance for the year or surplus,		69,145 89
10. Surplus at commencement of the year [$3,263,899.99; add premium on stock and bonds, $226,785.59],		3,490,685 58
11. TOTAL SURPLUS,		3,559,831 47
12. Paid to sinking funds in hands of trustees,		Nothing.
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$3,381,663 41
2. (Total receipts per train mile, $2.454.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,		654,960 57
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 15,		1,183,048 51
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,		675,751 39
6. TOTAL EXPENSES,		2,513,760 47
7. (Total expenses per train mile, $1.824.)		
8. NET EARNINGS,		867,902 94
9. (Net earnings per train mile, $0.630.)		

* As the Pullman, Wagner, or other drawing-room and sleeping cars.

Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$5,283,599 21
2. (Total receipts per train mile, $1.431.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	1,023,258 13
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	1,848,425 32
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	1,162,767 76
6. TOTAL EXPENSES,	4,034,451 21
7. (Total expenses per train mile, $1.093.)	
8. NET EARNINGS,	1,249,148 00
9. (Net earnings per train mile, $0.338.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Cost of road and equipment,	$27,738,686 15
South Boston property,	442,722 73
Hudson River bridges,	475,485 00
Notes receivable,	86,833 41
Material,	1,627,151 44
Real estate and lands,	119,678 96
Ledger balances due from individuals and corporations,	323,056 69
Trustees of Albany sinking fund,	130,846 80
West Stockbridge Railroad stock,	13,000 00
Cash,	815,035 19
	$31,772,496 37

CR.

Capital stock, 198,641 shares,		$19,864,100 00	
Albany City bonds,	$103,000 00		
Western Railroad bonds,	665,000 00		
Seven per cent. bonds,	4,790,000 00		
		5,558,000 00	
Unclaimed dividends,		18,160 15	
Contingent fund,	$1,618,882 05		
Accumulated sinking fund profits,	1,677,912 33		
		3,296,794 38	
Dividend No. 14,		993,205 00	
Dividend No. 57, P. & No. Adams R. R.,		13,500 00	
Dividend No. 2, Ware River Railroad,		18,750 00	
Premium on sales of stock and bonds,		263,037 09	
Notes payable,		1,746,949 75	
			$31,772,496 37

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From Boston to Worcester,	1835.
Worcester to Springfield,	1839.
Springfield to Albany,	1841.
2. Length of main line of road,—	
From Boston to Albany,*	201.65

* Lengths to be given in miles and decimals.

Length of main line of road in Massachusetts, .	162.35	
In other States,—		
Length of main line of road in New York, .	39.30	
3. Length of line with track laid, if road is not completed, ...	–	–
4. Length of double track on main line, . .	201.65	
5. Branches owned by company:—		
Grand Junction, single track, length, . .	9.30	
Brookline, " " . .	1.55	
Newton Lower Falls, " " . .	1.10	
Saxonville, " " . .	3.70	
Milford, " " . .	12	
Millbury, " " . .	3	
Chatham & Hudson, " " . .	17.33	
6. Total length of branches owned by company, .		47.98
7. Total length of branches owned by company in Massachusetts, ...	30.65	
8. In other States,—		
Total length of branches owned by company in New York, ...	17.33	
9. Length of double track on branches, . . .	–	–
10. Total length of road belonging to this company, ...		249.63
11. Aggregate length of sidings and other tracks not above enumerated, ...	138.35	
12. Same in Massachusetts, ...	111.79	
13. Aggregate length of tracks belonging to this company, computed as single track, . .	589.63	
14. Same in Massachusetts, ...	467.14	
15. Total length of steel rails in tracks belonging to this company, ...	298.973	
(Weights per yard, 63 lbs.)		
16. Total length of steel-top rails in tracks belonging to this company, ...	2.25	
(Weights per yard, 63 lbs.)		
17. Number of spans of bridges of 25 feet and upwards, ...	108	
18. Number of iron bridges (aggregate length, feet, 1,910), ...	10	
19. Number of wooden bridges (aggregate length, feet, 7,364), ...	71	

20. BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
East Chatham, . .	Plate, . . .	Iron, . . .	45 feet 2 in., .	January, 1874.
Fourth bridge east of Becket, . . .	Diagonal truss, .	" . . .	64 " . .	November, 1873.
Trowbridge Bridge, Warren, . . .	" " .	" . . .	119 " 9 in., .	December, 1873.
First west of Chester,	" " .	" . . .	108 " 6 " .	September, 1874.
Cutler's Mills Bridge,	Plate, . . .	" . . .	29 " . .	" "
Conn. River Bridge, .	Diagonal truss, .	" . . .	1,260 " . .	February, "

21. Number of crossings of highways at grade, .	237
22. Number of crossings of highways over railroad,	72
23. Number of crossings of highways under railroad, ...	44
24. Number of highway bridges 18 feet above track,	22

25. Number of highway bridges less than 18 feet above track,	50	
26. Number of crossings at which gates or flagmen are maintained,	42	
27. Number of crossings at which there are neither gates nor flagmen,	195	
28. Number of railroad crossings at grade, specifying each,	10	
29. Number of railroad crossings over other railroads, specifying each,	-	-
30. Number of railroad crossings under other railroads, specifying each,	1	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each,—		
Pittsfield & No. Adams Railroad, length,*	18.65	
Ware River Railroad, length,	49.20	
32. Total length of above roads,		67.85
33. Total length of above roads in Massachusetts,		67.85
34. Total length of above roads in other States, specifying each,	-	-
35. Total miles of road operated by this company,		317.48
36. Total miles of road operated by this company in Massachusetts,		260.85
37. Number of stations on all roads operated by this company,	102	
38. Same in Massachusetts,	88	
39. Miles of telegraph on line of road operated by this company,	-	-
40. Miles of telegraph owned by this company,	-	-
41. Number of telegraph offices in company's stations,	55	
42. Number of telegraph stations operated by this company,	50	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	5	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 30 tons), Locomotives (maximum weight of engines in working order, 33 tons),	239	-	-
2. Tenders (average weight of tenders full of fuel and water, tons), Tenders (maximum weight of tenders full of fuel and water, 20 tons), (Average joint weight of engines and tenders, 50 tons.)	239	$1,557,870 17	.75
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 39 feet 3 in.,	-	-	-

* Lengths to be given in miles and decimals.

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
4. Total length of heaviest engine and tender over all, 46 feet 3 in.,	–	–	–
5. Snow-plows (average weight, 15 tons),	9	–	.028
6. Passenger cars (average weight, 18 tons.),	190	–	.60
Passenger cars (maximum weight, 24 tons,)	–	–	–
7. Mail and baggage cars (av. weight, 16 tons.),	54	$485,800 58	.17
8. 8-wheel box freight cars (av. weight, 9 tons.),	2,851		8.98
9. 4-wheel box freight cars (av. weight,),	–	–	–
10. 8-wheel platform cars (av. weight, 6 tons.),	561	–	1.76
8-wheel coal cars (av. weight, 7 tons),	1,150	–	–
11. 4-wheel platform cars (av. weight,),	–	–	–
12. Other cars (coal, gravel, &c.),	509	2,409,375 03	5.23
13. Total value,		$4,453,045 78	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	4,816	–	–
15. Number of locomotives equipped with train brakes,	44	–	–
(Kind of brake, Westinghouse and Vacuum.)			
16. Number of cars equipped with train brakes,	166	–	–
(Kind of brake, Westinghouse and Vacuum.)			
17. Number of passenger cars with Miller platform and buffer,	184	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains,	1,378,018	
2. Rate of speed of express passenger trains, including stops,	33 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	25 miles per hour.	
4. Miles run by freight trains,	3,606,159	
5. Rate of speed of express freight trains, including stops,	12 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops,	–	–
7. Miles run by other trains, and for what purpose,	85,613	
8. Total train miles run,		5,069,790
9. Number of through passengers (whole length of road),	77,073	
10. Number of local passengers (over part of road),	5,812,309	
11. Total number of passengers carried,		5,889,382
12. Total passenger mileage, or passengers carried one mile,		122,063,286
13. Passenger mileage to and from other roads,	48,450,222	
14. Number of tons carried,	2,668,403	
15. Total freight mileage, or tons carried one mile,		290,672,369
16. Freight mileage to and from other roads,	195,894,122	
17. Highest rate of fare per mile, for any distance,	5 cents.	
18. Lowest rate of fare per mile, for any distance (single fare),	1.12 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.61 cents.	

20. Average rate of fare per mile received from passengers to and from other roads,* . .	2.52 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	1.02 cents.
22. Average rate of fare per mile for *all* passengers,	2.47 cents.
23. Highest rate of freight per ton per mile, for any distance, ...	53 cents.
24. Lowest rate of freight per ton per mile, for any distance, ...	¼ cent.
25. Average rate of freight per ton per mile on roads operated by this company, . . .	2.62 cents.
26. Average rate of freight per ton per mile to and from other roads,*	1.42 cents.
27. Average number of cars in passenger trains, including baggage cars, ...	6
28. Average number of cars in freight trains (basis of 8 wheels), ...	18
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	156 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	212 tons.
31. Number of persons regularly employed by company, including officials, ...	5,542

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,‡	96,607
2. Passengers going to other States,‡	108,076
3. Passengers travelling only within this State, . . .	5,684,699
4. Total season-ticket passengers (round trip), ...	1,317,011
5. Passengers to Boston (including season),§	2,152,699
6. Passengers from Boston (including season),§	1,681,780
7. Season-ticket passengers to and from Boston (one round trip daily),§	1,252,618

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

‡ Apply only to roads crossing the State line.

§ Apply only to the roads terminating in Boston.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	204,090	–	75,049	49,019	859
2. Bituminous coal,	32,400	–	45,427	45,427	–
3. Petroleum,	45,040	900	5,838	4,077	35,705
4. Railroad iron, including steel and steel-capped rails,	6,291	430	13,621	7,355	2,780
5. Castings and other iron,	18,907	17,777	34,517	14,073	10,685
6. Other metals,	2,388	192	745	521	1,842
7. Iron and other ores,	14,332	16,072	7,817	164	2,006
8. Stone and brick,	11,287	4,767	86,450	13,742	41,484
9. Lime, cement and sand,	7,640	5,362	17,388	5,079	1,833
10. Lumber,	104,922	389	88,672	29,166	95,685
11. Ice,	–	1,858	18,778	1,301	7,957
12. Live stock,	205,005	–	8,062	1,057	16,768
13. Dressed carcasses, smoked and salted meats,	34,860	378	6,559	1,887	50,466
14. Flour,	217,106	371	10,916	4,922	120,654
15. Grain,	301,037	940	25,461	15,441	140,377
16. Other agricultural products,	31,581	3,519	13,332	7,862	19,396
17. Manufactures not included above,*	20,023	54,728	90,900	16,082	51,587
18. Merchandise,*	189,828	92,939	304,966	145,593	249,215
19. Other articles,	998	888	4,372	1,387	6,168
20. Total tons carried,	1,447,735	201,510	858,870	364,155	855,467

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	–	–	2	–	2	–
Employés,	–	–	15	–	15	–
Others,	–	–	28	–	28	–

Statement of each Accident.

October 7, 1873.—John Lynch, while getting on a moving passenger train at Newton, was run over and killed.

October 11.—Frank C. Miner, employé, fell from train at West Brookfield, was run over and killed.

October 13.—Thomas Bourke, employé, walking on track at West Warren, was run over and killed.

October 15.—E. J. Smith, employé, fell from train in Boston.

October 21.—Joseph Larive, walking on track at Jamesville, struck by engine and killed.

October 31.—Unknown man, walking on track at West Brookfield, was run over and killed.

November 1.—Elizabeth Hanathy, walking on track near New Worcester, was run over and killed.

November 1.—James Keefe, walking on track near Worcester, was run over and killed.

November 4.—Thomas Sullivan, employé, at West Springfield, was run over and killed.

November 4.—John J. Galucia, boy, riding on freight train in Boston, struck by bridge and killed.

December 5.—John Foley, employé, struck by train in Boston and died the 8th.

December 9.—J. C. Roberts, threw himself in front of train near Brookline Junction, was run over and killed.

January 1, 1874.—E. J. Raymond, employé, fell from bridge at Springfield and was killed.

January 6.—Charles G. Chamberlain, walking on track at Natick, killed by engine.

January 16.—Benj. McGraham, employé, caught his foot in guard rail near Rice's Crossing, was run over and killed.

January 24.—J. K. Hightman, walking on track at South Framingham, was killed by engine.

January 27.—Hugh Connell, fell from train at South Framingham, was run over and killed.

February 10.—George Munroe, boy, getting on moving freight train near Jamesville, was run over and killed.

February 25.—Unknown man, walking on track between Worcester and Millbury, was run over and killed.

March 7.—Abby M. Waltz, secreted herself under train in Boston, was run over and killed.

March 9.—Eliza Rouke, walking on track near Palmer, was run over and killed.

March 16.—Unknown man, walking on track in Boston, was run over and killed.

March 18.—George Cummings, getting on moving freight train at Pittsfield, was run over and killed.

March 24.—Joseph Lamton, employé, coupling cars at Worcester, was run over and killed.

April 30.—W. H. McCormick, employé, fell from freight train at Ashland, was run over and killed.

May 3.—John Killiher, walking on track at Wilbraham, was run over and killed.

May 12.—Francis Leonard, walking on side track at Springfield, was run over by switch-train of the N. Y., N. H. & H. R. R., said train and men belonging to and under control of N. Y., N. H. & H. R. R.*a*

May 25.—Ebenezer Ashley, walking on track near West Springfield, was run over and killed.

May 31.—Louis Guvias, employé, fell from train near Spencer, was run over and killed.

June 8.—Unknown man, getting on freight train at Pittsfield, was run over and killed.

June 13.—Watson E. Doolittle, employé, fell from train near Palmer, was run over and died same day.

June 18.—J. T. Keogh, boy, crossing track at Brighton, was run over and killed.

a Reported by the N. Y., N. H. & H. R. R. Co. Number of killed on Boston & Albany road is therefore 44.

June 23.—William J. Allen, employé, coupling cars at West Springfield, was run over and died the same day.

July 22.—Robert Watts, walking on track at West Warren, struck by train and killed.

July 22.—Unknown man, walking on track near Newton, struck by train and killed.

July 24.—H. McCullough, sitting on track between Millbury and Grafton, struck by train and killed.

July 28.—Martin Finn, employé, injured at Natick; died August 16.

August 6.—Andrew McCarty, boy, playing in yard at Boston, was run over and killed.

August 8.—John Regan, asleep on track at West Springfield yard, was run over and killed.

August 28.—Austin M. Evans, boy, crossing track at Worcester, was run over; died the 29th.

September 4.—Amadio Gamboga, walking on track east of Worcester, was run over and killed.

September 10.—Jerre Haley, lying on track near Springfield, was run over and killed.

September 17.—James Martin, employé, killed at Springfield, falling off an embankment.

September 19.—James Carr, employé, fell from train at Baldwinsville, was run over and killed.

September 26.—James Lovell, walking on track near Hinsdale, was struck by train and killed.

C. W. CHAPIN,
IGNATIUS SARGENT,
HENRY COLT,
EDWARD B. GILLETT,
GEO. O. CROCKER,
CHARLES L. WOOD,
L. R. NORTON,
MOSES KIMBALL,
JAS. M. BEEBE,
GINERY TWICHELL,
E. P. CARPENTER,
D. WALDO LINCOLN,
Directors of the Boston & Albany Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. November 4, 1874. Then personally appeared C. W. Chapin, Ignatius Sargent, Henry Colt, Edwin B. Gillett, Geo. O. Crocker, Charles L. Wood, L. R. Norton, Moses Kimball, James M. Beebe, Ginery Twichell, E. P. Carpenter and D. Waldo Lincoln, and severally made oath to the truth of the foregoing statement by them subscribed, to the best of their knowledge and belief.

CHAS. E. STEVENS, *Justice of the Peace.*

Name and Residence of Officers.

Chester W. Chapin, *President*, Springfield; D. Waldo Lincoln, *Vice-President*, Worcester; William Bliss, *General Manager*, Boston; Chas. E. Stevens, *Treasurer*, Boston; Charles O. Russell, *Superintendent*, Springfield; James A. Rumrill, *Secretary*, Springfield.

Proper Address for the Company.

BOSTON & ALBANY RAILROAD COMPANY, SPRINGFIELD, MASS., or BOSTON, MASS.

REPORT

OF THE

BOSTON, BARRE & GARDNER RAILROAD CORPORATION,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$1,200,000 00	
2. Capital stock authorized by votes of company,	900,000 00	
3. Capital stock issued (number of shares, 8,422); amount paid in, ...	842,200 00	
4. Capital stock paid in on shares not issued (number of shares, 427), ...	21,701 73	
5. Capital stock, *total amount paid in*, . . .		$863,901 73
6. Capital stock paid in per mile of road owned by company, ...	23,733 56	
7. Capital stock paid in, proportion for Massachusetts,*	863,901 73	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	245	
11. Amount of stock held in Massachusetts, . .	860,764 00	
12. Number of stockholders in Massachusetts, .	240	
DEBT.		
13. Funded debt as follows,—		
1st mortgage bonds, due April 1, 1893, rate of interest, 7 per cent., ...	150,900 00	
2d mortgage bonds, due , rate of interest , ...	None.	
3d mortgage bonds, due , rate of interest , ...	None.	
14. Total amount of funded debt, ...		150,900 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . . .	229,000 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	None.	
17. Other debts—current credit balances, &c., .	8,356 78	
18. *Total debt liabilities*, ...		388,256 78
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...		379,780 73
20. Proportion of same for Massachusetts,* . .	379,780 73	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

21. Proportion of same per mile of road, . . .	$10,433 53	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	1,223,895 60	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	13,792 69	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT, AND PURCHASE OF PROPERTY, .		$1,237,688 29
26. Proportion of above for Massachusetts,* . .	1,237,688 29	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$504,755 28	
2. Bridging, ...	8,147 52	
3. Superstructure, including rails, ...	356,673 83	
4. Land, land damages and fences, ...	104,373 10	
5. Passenger and freight stations, wood-sheds and water stations, ...	44,356 23	
6. Engine-houses, car-sheds and turn-tables, . .	8,425 81	
7. Machine shops, ...	1,237 93	
8. Interest paid during construction, discount, &c.,	12,641 19	
9. Engineering, agencies, salaries and other expenses during construction, ...	54,618 07	
10. *Total expended for construction*, ...		$1,095,228 96
11. Average cost of construction per mile of road built by company, ...	30,088 71	
12. Same per mile of single track built by company, not including sidings, ...	30,088 71	
13. Proportion of cost of construction for Massachusetts,*	1,095,229 04	
EQUIPMENT.		
14. Locomotives (number, 5), ...	45,028 30	
15. Snow-plows on wheels (number, 2), . . .	2,348 20	
16. Passenger, mail and baggage cars, (number, 8),	30,397 52	
17. Freight and other cars (number, 81), . . .	53,088 07	
18. Machinery and tools, ...	11,597 24	
19. *Total for equipment*, ...		142,459 33
20. Average cost of equipment *per mile of road operated* by company, ...	3,913 72	
21. Proportion for Massachusetts,*	142,459 40	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
31. Property in Massachusetts (including portion of equipment), ...	–	–
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...		1,237,688 29
33. Proportion for Massachusetts, ...	1,237,688 29	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		1,259,381 70
35. Amount of sinking and contingent funds and their purpose, ...	None.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Expenditures Charged to Capital Account during the Year.		
1. Main line, extension or alteration of road,		$177,094 04
2. Branches, extension or alteration of road, specifying each,		None.
3. Double track extension,		None.
4. Land,		None.
5. Passenger and freight stations, wood-sheds and water-stations,		1,943 42
6. Engine-houses, car-sheds and turn-tables,		653 99
7. New locomotives,		None.
8. New snow-plows,		None.
9. New passenger cars [balance],		805 00
16. TOTAL,		180,496 45
17. Property sold and credited capital account,		None.
18. *Net addition to capital account for the year,*		180,496 45
Revenue for the Year.		
1. Receipts from local passengers on roads operated by this company, *a*		$42,430 71
2. Receipts from passengers from and to other roads over roads operated by this company,		15,684 55
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		None.
4. Receipts for express,		4,514 81
5. Receipts for mails,		3,271 85
6. *Total receipts from passenger department,*		65,901 92
7. Receipts from local freight on roads operated by this company,		32,560 54
8. Receipts from freight from and to other roads over roads operated by this company,		13,042 90
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		None.
10. *Total receipts from freight department,*		45,603 44
11. Receipts as rents for use of road and equipment, when leased,		None.
12. TOTAL EARNINGS,		111,505 36
13. Per mile of road operated,	$3,063 33	
14. Per mile of road operated,—computed as single track, not including sidings,	3,063 33	
15. Per train mile,	1.048	
16. Proportion for Massachusetts,	111,505 36	
17. Income from other roads,		None.
18. Income from rent of property other than road and equipment, specifying same [lands and houses],		684 21
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),		None.
20. TOTAL INCOME,		112,189 57
21. Percentage to capital stock and debt,	9.02	
22. Percentage to means applied to construction, equipment, &c.,	9.064	
Expenses of Operating the Road for the Year.		
CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
1. Repairs of road, exclusive of bridges and new rails,*		$16,315 39
2. New iron rails, deducting old rails sold (number of miles, , weight per yard, lbs),*		None.
3. Steel rails, deducting old rails sold (number of miles, , weight per yard, lbs.),		None.
4. Repairs of bridges,		19 50

a From Gardner to Winchendon, operated only nine months.
* Including labor and materials in new sidings.

5. Repairs of buildings and fixtures (station),		$126 00
6. Repairs of and additions to machine-shops and machinery,		None.
7. Repairs of fences, road crossings, and signs,		None.
8. TOTAL,		16,460 89
9. Proportion of same to passenger department,*	$9,728 72	
10. Proportion of same to freight department,*	6,732 17	
11. Of the above total there was expended for other than *ordinary* repairs,		–
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		1,427 70
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		7,637 44
3. Insurance premiums and losses by fire and damages for fires set by engines,		766 94
4. Repairs of locomotives,		3,001 08
5. Repairs of snow-plows,		125 00
6. New locomotives (charged to operating expenses),		None.
7. New snow-plows (charged to operating expenses),		None.
8. Removing ice and snow,		26 90
9. Fuel—2,827¼ cords of wood, cost $11,586.69; 534 1/10 tons of coal, cost $4,224.33,		15,811 02
10. Water,		Nothing.
11. Oil and waste,		1,261 05
12. Switchmen, watchmen, flag and signal men, [included in Classes 3 and 4, No. 4],		–
13. Telegraph expenses [included in Class 2, No. 2],		–
14. TOTAL,		30,057 13
15. Proportion belonging to passenger department,*	$17,764 37	
16. Proportion belonging to freight department,*	12,292 76	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		2,670 27
2. New passenger, mail and baggage cars (charged to operating expenses),		None.
3. Damages and gratuities, passenger,		None.
4. Salaries, wages and incidentals of passenger department,		14,410 86
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†		Nothing.
6. TOTAL,		17,081 13
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		2,418 71
2. New freight cars charged to operating expenses,		None.
3. Damages and gratuities, freight,		266 88
4. Salaries, wages and incidentals of freight department,		18,271 35
5. Paid corporations or individuals not operating roads for use of freight cars,		Nothing.
6. TOTAL,		20,956 94
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		84,556 09
8. Per mile of the road operated,	$2,322 97	
9. Per mile of single track operated, not including sidings,	2,322 97	
10. Per train mile,	.794	
11. Proportion for Massachusetts,	84,556 09	
12. Percentage of expenses to income,	75.37	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$27,633 48
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,—		

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.

[Joint use of 2.82 miles of the track of the Worcester & Nashua R. R. Co. for passenger trains, at $450 per month],		$5,400 00
3. *Net income above operating expenses and amount paid for rent of roads,*		22,233 48
4. Percentage of same to capital stock and debt,	1.78	
5. Percentage to total means applied to construction, equipment, &c.,	1.796	
6. Paid for interest,		21,610 31
7. Dividends declared, per cent. for the year, amount,		None.
8. Date of last dividend declared,		None.
9. Balance for the year or surplus,		623 17
10. Surplus at commencement of the year [$13,169.52; less bond discount, $6,569.50],		6,600 02
11. TOTAL SURPLUS,		7,223 19
12. Paid to sinking funds in hands of trustees,		Nothing.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	$65,901 92
2. (Total receipts per train mile, .947.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,	9,728 72
4. Expenses, proportion of "*General-Traffic Expenses*," as per Class 2, No. 15,	17,764 37
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,	17,081 13
6. TOTAL EXPENSES,	44,574 22
7. (Total expenses per train mile, .641.)	
8. NET EARNINGS,	21,327 70
9. (Net earnings per train mile, .306.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	$45,603 44
2. (Total receipts per train mile, $1.526.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	6,732 17
4. Expenses, proportion of "*General-Traffic Expenses*," as per Class 2, No. 16,	12,292 76
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	20,956 94
6. TOTAL EXPENSES,	39,981 87
7. (Total expenses per train mile, $1.338.)	
8. NET EARNINGS,	5,621 57
9. (Net earnings per train mile, $0.188.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Cost of road and equipment,		$1,237,688 29
Materials on hand for repairs and operation of road,		13,217 36
Cash,		1,410 78
Due from U. S. Post-Office Department,		1,018 79
Due from station agents,		6,046 48
		$1,259,381 70

CR.

Capital stock,	$863,901 73	
Funded debt,	150,900 00	
Unfunded debt,	229,000 00	
Due sundry persons and corporations,	8,356 78	
Surplus earnings,	7,223 19	
		$1,259,381 70

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Worcester to Gardner, ...	Sept. 4, 1871.	
From Gardner to Winchendon, ...	Jan. 5, 1874.	
2. Length of main line of road, from Worcester to Winchendon,*	36.4 miles.	
Length of main line of road in Massachusetts,	36.4	
In other States, ...	–	–
3. Length of line with track laid, if road is not completed, ...	–	–
4. Length of double track on main line, . .	None.	
5. Branches owned by company, ...	None.	
10. Total length of road belonging to this company,		36.4
11. Aggregate length of sidings and other tracks not above enumerated, ...	3	
12. Same in Massachusetts, ...	3	
13. Aggregate length of tracks belonging to this company, computed as single track, . .	39.4	
14. Same in Massachusetts, ...	39.4	
15. Total length of steel rails in tracks belonging to this company, ...	None.	
(Weights per yard, lbs.)		
16. Total length of steel-top rails in tracks belonging to this company, ...	None.	
(Weights per yard, lbs.)		
17. Number of spans of bridges of 25 feet and upwards, ...	3	
18. Number of iron bridges (agg. length, feet, 219),	8	
19. Number of wooden bridges (aggregate length, feet,), ...	None.	
20. Bridges built within the year, ...	None.	
21. Number of crossings of highways at grade, .	42	
22. Number of crossings of highways over railroad,	3	
23. Number of crossings of highways under railroad, ...	1	
24. Number of highway bridges 18 feet above track,	3	
25. Number of highway bridges less than 18 feet above track, ...	None.	
26. Number of crossings at which gates or flagmen are maintained, ...	None.	
27. Number of crossings at which there are neither gates nor flagmen, ...	42	
28. Number of railroad crossings at grade, specifying each, ...	2	
[Worcester & Nashua, at Worcester; Vermont & Massachusetts, at Gardner.]		
29. Number of railroad crossings over other railroads, specifying each, ...	None.	
30. Number of railroad crossings under other railroads, specifying each, ...	None.	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each,—		
[Passenger trains run over a portion of Worcester & Nashua R. R.] length,*	2.82	
32. Total length of above roads, ...		2.82
33. Total length of above roads in Massachusetts, .		2.82
34. Total length of above roads in other States, specifying each, ...		None.

* Length in all cases to be given in miles and decimals.

35. Total miles of road operated by this company,		36.4
36. Total miles of road operated by this company in Massachusetts, ...		36.4
37. Number of stations on all roads operated by this company, ...	14	
38. Same in Massachusetts, ...	14	
39. Miles of telegraph on line of road operated by this company, ...	None.	
40. Miles of telegraph owned by this company, .	None.	
41. Number of telegraph offices in company's stations, ...	None.	
42. Number of telegraph stations operated by this company, ...	None.	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . .	None.	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 26.2 tons), ... Locomotives (maximum weight of engines in working order, 31 tons), ...	5	$45,028 30	.137
2. Tenders (average weight of tenders full of fuel and water, 16.4 tons), ... Tenders (maximum weight of tenders full of fuel and water, 20 tons), ... (Average joint weight of engines and tenders, 43 tons.)	5	Included above.	.137
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 40 ft. 10 in.			
4. Total length of heaviest engine and tender over all, 50 ft. 3 in.			
5. Snow-plows (average weight, 12 tons), . .	2	2,348 20	.054
6. Passenger cars (average weight, 18 tons), . .	6	24,397 52	.164
Passenger cars (maximum weight, 18½ tons), .	–	–	–
7. Mail and baggage cars (av. weight, 17 tons), .	2	6,000 00	.054
8. 8-wheel box freight cars (av. weight, 9 tons), .	40	31,962 50	1.098
9. 4-wheel box freight cars (av. weight, tons), .	None	–	–
10. 8-wheel platform cars (av. weight, 8 tons), .	20	11,545 00	.549
11. 4-wheel platform cars (av. weight, tons), .	None	–	–
12. Other cars (coal, gravel, &c.), ...	21	9,580 57	.576
13. Total value, ...		$130,862 09	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	71	–	–
15. Number of locomotives equipped with train brakes, ...	–	–	–
(Kind of brake,), .	None		
16. Number of cars equipped with train brakes, .	–	–	–
(Kind of brake,), . .	None		
17. Number of passenger cars with Miller platform and buffer, ...	None	–	–

Mileage, Traffic, &c.		
1. Miles run by passenger trains,	69,556	
2. Rate of speed of express passenger trains, including stops,	27 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	22 miles per hour.	
4. Miles run by freight trains,	29,883	
5. Rate of speed of express freight trains, including stops,	15 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops,	11 miles per hour.	
7. Miles run by other trains, and for what purposes [moving gravel],	About 7,000	
8. Total train miles run,		106,439
9. Number of through passengers (whole length of road),	10,294	
10. Number of local passengers (over part of road),	102,926	
11. Total number of passengers carried,		113,220
12. Total passenger mileage, or passengers carried one mile,		1,754,158
13. Passenger mileage to and from other roads,	467,551	
14. Number of tons carried,	44,890	
15. Total freight mileage, or tons carried one mile,		1,077,941
16. Freight mileage to and from other roads,	479,746	
17. Highest rate of fare per mile, for any distance,	6.67 cents.	
18. Lowest rate of fare per mile, for any distance (single fare),	1.51 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.56 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	3.35 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	1.2 cents.	
22. Average rate of fare per mile for *all* passengers,	3.31 cents.	
23. Highest rate of freight per ton per mile, for any distance,	23 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	0.75 cent.	
25. Average rate of freight per ton per mile on roads operated by this company,	5.44 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	2.72 cents.	
27. Average number of cars in passenger trains, including baggage cars,	2¼	
28. Average number of cars in freight trains (basis of 8 wheels),	17	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	85 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	197 tons.	
31. Number of persons regularly employed by company, including officials,	81	

Classification of Business.	
3. Passengers travelling only within this State,	113,220
4. Total season-ticket passengers (round trip),	7,436

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	-	7,686	-	-
2. Bituminous coal,	-	-	1,296	-	-
3. Petroleum,	-	-	27	-	-
4. Railroad iron, including steel and steel-capped rails,	-	-	254	-	-
5. Castings and other iron,	-	-	329	-	-
6. Other metals,	-	-	4	-	-
7. Iron and other ores,	-	-	11	-	-
8. Stone and brick,	-	-	7,929	-	-
9. Lime, cement and sand,	-	-	192	-	-
10. Lumber,	-	-	8,043	-	-
11. Ice,	-	-	8,074	-	-
12. Live stock,	-	-	239	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	17	-	-
14. Flour,	-	-	567	-	-
15. Grain,	-	-	2,135	-	-
16. Other agricultural products,	-	-	214	-	-
17. Manufactures not included above,*	-	-	7,069	-	-
18. Merchandise,*	-	-	4,767	-	-
19. Other articles,	-	-	1,037	-	-
20. Total tons carried,	-	-	44,890	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

[None.]

GINERY TWICHELL,
STEPHEN SALISBURY,
LEVI HEYWOOD,
CALVIN FOSTER,
NELSON D. WHITE,
WM. H. MORSE,
EDWARD L. DAVIS,
I. N. ROSS,
W. W. RICE,
LEWIS BARNARD,
CHAS. HEYWOOD,

Directors of the Boston, Barre and Gardner Railroad Corporation.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 4, 1874. Then personally appeared Ginery Twichell, Stephen Salisbury, Levi Heywood, Calvin Foster, Nelson D. White, Wm. H. Morse, Edward L. Davis, I. N. Ross, W. W. Rice, Lewis Barnard and Charles Heywood, and severally made oath to the truth of the foregoing statement by them subscribed.

WM. E. STARR, *Justice of the Peace.*

Name and Residence of Officers.

Directors.—Ginery Twichell, Brookline; Stephen Salisbury, Worcester; Levi Heywood, Gardner; Calvin Foster, Worcester; Wm. W. Rice, Worcester; Lewis Barnard, Worcester; Edward L. Davis, Worcester; Charles Heywood, Gardner; Isaac N. Ross, Holden; Wm. H. Morse, Worcester; Nelson D. White, Winchendon.

Ginery Twichell, of Brookline, *President;* Charles Heywood, of Gardner, *Vice-President;* Isaac N. Ross, of Holden, *Superintendent;* Wm. E. Starr, of Worcester, *Clerk and Treasurer;* J. C. Spaulding, of Holden, *General Ticket Agent;* H. H. Marshall, of Worcester, *General Freight Agent.*

Proper Address for the Company.

BOSTON, BARRE AND GARDNER RAILROAD CORPORATION,
WORCESTER, MASS.

REPORT

OF THE

BOSTON, CLINTON & FITCHBURG RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[This report does not cover any of the operations or property set apart for the use of the New Bedford division of the B. C. & F. R. R. Co., which may be found in a supplementary report.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	$1,503,800 00	
2. Capital stock authorized by votes of company,	–	–
3. Capital stock issued (number of shares, 6,332 pref., 1,794 com., 600 guar.,) amount paid in,	872,600 00	
4. Capital stock paid in on shares not issued, (number of shares,),	–	–
5. Capital stock, *total amount paid in*,		$872,600 00
6. Capital stock paid in per mile of road owned by company,	–	–
7. Capital stock paid in, proportion for Massachusetts,*	–	–
8. Capital stock, number of shares issued not entitled to dividends,	–	–
9. Par value of shares, $100 (the average price at which shares were sold, pref., $75, com., $25, guar., $30).		
10. Number of stockholders,	492	
11. Amount of stock held in Massachusetts,	870,700 00	
12. Number of stockholders in Massachusetts,	488	
DEBT.		
13. FUNDED DEBT, as follows:—		
1st mortgage bonds, due July 1, 1884, rate of interest, 6 per cent.,	400,000 00	
1st mortgage bonds, due Jan. 1, 1890, rate of interest, 7 per cent.,	252,000 00	
1st mortgage bonds, due July 1, 1889, rate of interest, 7 per cent.,	247,600 00	
[1st equip. notes, due April 1, 1881, rate of interest, 8 per cent.,]	100,000 00	
[2d equip. notes, due April 1, 1882, rate of interest, 8 per cent.,]	250,000 00	
[3d equip. notes, due October 1, 1883, rate of interest, 8 per cent.,]	250,000 00	
14. Total amount of funded debt,		1,499,600 00
15. Unfunded debt incurred for construction, equipment or purchase of property,†	–	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

16. Unfunded debt incurred for any other purpose, and for what,	$26,000 00	
17. Other debts—current credit balances, &c.,	229,585 20	
18. *Total debt liabilities, a*		$1,755,185 20
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, *a*	1,550,621 86	
20. Proportion of same for Massachusetts,*	All.	
21. Proportion of same per mile of road,	36,168 64	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-
Cash Realized, &c.		
23. Total cash realized from capital and debt, incurred for construction, equipment, &c.,	2,567,720 29	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property,	-	-
25. Total means applied to construction, equipment and purchase of property,		2,567,720 29
26. Proportion of above for Massachusetts,*	All.	
Cost of Road, Equipment, and Property.		
Construction of Road and Branches built by Company.		
1. Grading and masonry,	$483,475 54	
2. Bridging,	39,855 57	
3. Superstructure, including rails,	507,513 74	
4. Land, land damages and fences,	111,603 12	
5. Passenger and freight stations, wood-sheds and water stations,	87,869 73	
6. Engine-houses, car-sheds and turn-tables,		
7. Machine shops,		
8. Interest paid during construction, discount, &c.	62,866 59	
9. Engineering, agencies, salaries and other expenses during construction,	116,247 71	
10. *Total expended for construction,*		$1,409,432 00
11. Average cost of construction per mile of road built by company,	32,875 35	
12. Same per mile of single track built by company, not including sidings,	31,410 05	
13. Proportion of cost of construction for Massachusetts,*	All.	
Equipment. *b*		
14. Locomotives (number, 23),	268,634 33	
15. Snow-plows on wheels (number, 3),		
16. Passenger, mail and baggage cars (number, 33),	133,792 33	
17. Freight and other cars (number, 702),	404,889 41	
18. Machinery and tools,	21,006 70	
19. *Total for equipment,*		828,322 77
20. Average cost of equipment *per mile of road operated* by company,	9,178 80	
21. Proportion for Massachusetts,*	828,322 17	

a Exclusive of $475,479.10 due New Bedford R. R. Co. for equipment, &c., which amount is due upon termination of lease, and current balances on books of New Bedford division. See balance sheet.

b Exclusive of equipment set apart for New Bedford division. See report of that division.

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
23. Stock of Mansfield & Framingham road, 1,250 shares, purchased for	$75,000 00	
28. Lands in Fitchburg (if not used for the business of the road, so state),	115,916 07	
29. Other property purchased,	–	–
30. *Total property purchased,*		$190,916 07
31. Property in Massachusetts (including proportion of equipment),	190,916 07	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		2,428,670 84
33. Proportion for Massachusetts,	2,428,670 84	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		2,772,283 63
35. Amount of sinking and contingent funds, and their purpose,	–	–

Expenditures Charged to Capital Account during the Year.	
5. Passenger and freight stations, wood-sheds and water stations,	$3,300 00
6. Engine-houses, car-sheds, and turn-tables,	
7. New locomotives,	–
8. New snow-plows,	–
9. New passenger cars,	8,717 27
10. New mail and baggage cars,	–
11. New freight cars,	103,785 53
15. Any other expenditures charged to capital account, specifying same [bond discount],	27,020 95
16. TOTAL,	142,823 75
17. Property sold and credited capital account,	–
18. *Net addition to capital account for the year,*	142,823 75
Revenue for the Year.	
1. Receipts from local passengers on roads operated by this company,	
2. Receipts from passengers from and to other roads over roads operated by this company,	$243,629 93
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	
4. Receipts for express,	10,226 98
5. Receipts for mails,	7,774 53
6. *Total receipts from passenger department,*	261,631 44
7. Receipts from local freight on roads operated by this company,	
8. Receipts from freight from and to other roads over roads operated by this company,	395,149 38
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	
10. *Total receipts from freight department,*	395,149 38
11. Receipts as rents for use of road and equipment, when leased,	–
12. TOTAL EARNINGS,	656,780 82
13. Per mile of road operated, $7,262 86	
14. Per mile of road operated,—computed as single track, not including sidings, 7,105 60	
15. Per train mile, 1.247	
16. Proportion for Massachusetts, 656,780 22	
17. Income from other roads,	–
18. Income from rent of property other than road and equipment, specifying same,	8,859 61
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	–

20. TOTAL INCOME,		$665,640 43
21. Percentage to capital stock and debt,	27.47	
22. Percentage to means applied to construction, equipment, &c.,	27.41	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$49,225 68
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard,),*		32,110 90
3. Steel rails, deducting old rails sold (number of miles, , weight per yard,),		–
4. Repairs of bridges,		5,471 91
5. Repairs of buildings and fixtures (station),		
6. Repairs of, and additions to, machine-shops and machinery,		–
7. Repairs of fences, road crossings and signs,		745 82
8. TOTAL,		87,554 31
9. Proportion of same to passenger department,†	$34,860 86	
10. Proportion of same to freight department,†	52,693 45	
11. Of the above total there was expended for other than *ordinary* repairs,		–

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State and local,		8,423 90
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		12,164 71
3. Insurance premiums and losses by fire and damages for fires set by engines,		3,737 93
4. Repairs of locomotives,		34,985 94
5. Repairs of snow-plows,		–
6. New locomotives (charged to operating expenses),		–
7. New snow-plows (charged to operating expenses),		–
8. Removing ice and snow,		155 20
9. Fuel— cords of wood, cost, ; tons of coal, ,		103,163 37
10. Water,		–
11. Oil and waste,		9,237 53
12. Switchmen, watchmen, flag and signal men,		16,181 87
13. Telegraph expenses,		2,568 42
14. TOTAL,		190,618 87
15. Proportion belonging to passenger department,†	$75,935 43	
16. Proportion belonging to freight department,†	114,683 44	

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,		17,781 86
2. New passenger, mail and baggage cars (charged to operating expenses),		–
3. Damages and gratuities, passenger,		445 86
4. Salaries, wages and incidentals of passenger department,		41,493 34
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same,‡		–
6. TOTAL,		59,721 06

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars,		18,768 04
2. New freight cars charged to operating expenses,		–
3. Damages and gratuities, freight,		2,101 05
4. Salaries, wages and incidentals of freight department,		87,109 86
5. Paid corporations or individuals not operating roads for use of freight cars,		–

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.
‡ As the Pullman, Wagner or other drawing-room and sleeping-cars.

6. TOTAL,		$107,978 95
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		445,873 19
8. Per mile of the road operated,	$4,940 81	
9. Per mile of single track operated, not including sidings,	4,833 68	
10. Per train mile,	.847	
11. Proportion for Massachusetts,	445,873 19	
12. Percentage of expenses to income,	66.98	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$219,767 24
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed:—		
Mansfield & Framingham R. R., 25 per cent. of gross receipts,		49,470 12
Framingham & Lowell R. R., 30 per cent. of gross receipts,		32,447 54
3. *Net income above operating expenses and amount paid for rent of roads,*		137,849 58
4. Percentage of same to capital stock and debt,	5.69	
5. Percentage to total means applied to construction, equipment, &c.,	5.68	
6. Paid for interest [coupon, $97,344.53; floating debt, $11,042.52],		108,387 05
7. Dividends declared, 6 per cent. for the year [guaranteed stock], amount,		3,600 00
8. Date of last dividend declared,		–
9. Balance for the year or surplus,		25,862 53
10. Surplus at commencement of the year,		118,635 90
11. TOTAL SURPLUS,		144,498 43
12. Paid to sinking funds in hands of trustees,		–

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	$261,631 44
2. (Total receipts per train mile, $1.120.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,	34,860 86
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,	75,935 43
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,	59,721 06
6. TOTAL EXPENSES,	170,517 35
7. (Total expenses per train mile, $0.730.)	
8. NET EARNINGS,	91,114 09
9. (Net earnings per train mile, $0.390.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$395,149 38
2. (Total receipts per train mile, $1.348.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 10,	52,693 45
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 16,	114,683 44
5. Expenses, "*Freight-Train Expenses,*" as per Class 4, No. 6,	107,978 95
6. TOTAL EXPENSES,	275,355 84
7. Total expenses per train mile, $0.939.)	
8. NET EARNINGS,	119,793 54
9. (Net earnings per train mile, $0.409.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Cost of road,	$1,409,432 00	
Real estate outside,	115,916 07	
Rolling stock,	807,316 07	
Machinery and tools,	21,006 70	
		$2,353,670 84
Iron, fuel and material on hand for operation of road,		139,049 45

Assets.

Mansfield & Framingham R. R. stock,	$75,000 00	
Amount due from agents and connecting roads,	194,049 12	
		269,049 12
Cash,		10,514 22
		$2,772,283 63

Supplementary—not included above.

Equipment set apart for New Bedford Division,	$426,893 87
Supplies, " " "	60,503 70
Cash, " " "	29,918 03
Sundry ledger balances on books of New Bedford Division,	228,856 47
	$746,172 07

CR.

Capital Stock,—		
1,794 shares com. stock,	$179,400 00	
6,332 shares preferred stock,	633,200 00	
600 shares of guar. stock,	60,000 00	
		$872,600 00
Funded Debt,—		
Mortgage bonds, due 1884, 6s,	$400,000 00	
Mortgage bonds, due 1889, 7s,	247,600 00	
Mortgage bonds, due 1890, 7s,	252,000 00	
Equip. notes, due 1881, 8s,	100,000 00	
Equip. notes, due 1882, 8s,	250,000 00	
Equip. notes, due 1883, 8s,	250,000 00	
		1,499,600 00
Floating debt,		26,000 00
Due other roads,	$229,561 20	
Unclaimed dividends,	24 00	
		229,585 20
Surplus,		144,498 43
		$2,772,283 63

Supplementary—not included above.

Due New Bedford R. R. Co. for equipment,	$475,479 10
Sundry ledger balances on books of New Bedford Division,	242,609 80
Surplus standing on books of New Bedford Division,*a*	28,083 17
	$746,172 07

a In tables, this item stands to credit of New Bedford division.

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Framingham to Northborough (Agricultural Branch R. R.), ...	Dec., 1855.	
From Northborough to Pratt's, ...	July, 1866.	
Sterling Junction to Fitchburg (F. & W. R. R.), ...	Feb., 1850.	
2. Length of main line of road,—*		
From Fitchburg to South Framingham, Pratt's Junction to Sterling Junction, . . .		41.405 miles.
Length of main line of road in Massachusetts,	41.405 miles.	
In other States, ...	None.	
3. Length of line with track laid, if road is not completed, ...	–	–
4. Length of double track on main line, . .	2 miles.	
5. Branches owned by company,—		
Marlborough Branch, single track, length, .	1.467 miles.	
6. Total length of branches owned by company, .		1.467 miles.
7. Total length of branches owned by company in Massachusetts, ...	1.467 miles.	
8. Total length of branches owned by company in other States, ...	–	–
9. Length of double track on branches, . . .	None.	
10. Total length of road belonging to this company,		42.872 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	10.69 miles.	
12. Same in Massachusetts, ...	10.69 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track, . .	55.562 miles.	
14. Same in Massachusetts, ...	All.	
15. Total length of steel rails in tracks belonging to this company, ...	None.	
(Weights per yard, .)		
16. Total length of steel-top rails in tracks belonging to this company, ...	–	–
(Weights per yard,)		
17. Number of spans of bridges of 25 feet and upwards, ...	2	
18. Number of iron bridges (aggregate length, feet,), ...	None.	
19. Number of wooden bridges (aggregate length, feet,), ...	2	
20. Bridges built within the year, ...	None.	
21. Number of crossings of highways at grade, .	55	
22. Number of crossings of highways over railroad,	5	
23. Number of crossings of highways under railroad, ...	1	
24. Number of highway bridges 18 feet above track,	2	
25. Number of highway bridges less than 18 feet above track, ...	6	
26. Number of crossings at which gates or flagmen are maintained, ...	2	
27. Number of crossings at which there are neither gates nor flagmen, ...	53	
28. Number of railroad crossings at grade, specifying each, ...	2	
[With Fitchburg R. R. at Fitchburg.]		
[W. & N. R. R. at Clinton.]		
29. Number of railroad crossings over other railroads, specifying each, ...	–	–
30. Number of railroad crossings under other railroads, specifying each, ...	–	–

* Length in all cases to be given in miles and decimals.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each—*		
Mansfield & Framingham R. R., . . .	21.251 miles.	
Framingham & Lowell R. R., ...	26.120 miles.	
32. Total length of above roads, ...		47.371 miles.
33. Total length of above roads in Massachusetts, .		All.
34. Total length of above roads in other States, specifying each, ...		None.
35. Total miles of road operated by this company, *a*		90.243 miles.
36. Total miles of road operated by this company in Massachusetts, ...		90.243 miles.
37. Number of stations on all roads operated by this company, ...	37	
38. Same in Massachusetts, ...	37	
39. Miles of telegraph on line of road operated by this company, ...	94	
40. Miles of telegraph owned by this company, .	70	
41. Number of telegraph offices in company's stations, ...	22	
42. Number of telegraph stations operated by this company, ...	13	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . .	9	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 28 tons), ...	23	$181,600 00	–
Locomotives (maximum weight of engines in working order, 32 tons), ...			
2. Tenders (average weight of tenders full of fuel and water, 20½ tons), ...	23	34,550 00	.254
Tenders (maximum weight of tenders full of fuel and water, 24 tons), ...			
(Average joint weight of engines and tenders,), ...			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 35 ft. 5 in.			
4. Total length of heaviest engine and tender over all, 50 ft. 6 in.			
5. Snow-plows (average weight, 15 tons), . .	3	5,500 00	.033
6. Passenger cars (average weight, 17 tons), . .	20	82,500 00	.221
Passenger cars (maximum weight, 19 tons).			
7. Mail and baggage cars (av. weight, 15 tons),	13	48,600 00	.155
8. 8-wheel box freight cars (av. weight, 16,500 lbs.),	206	151,300 00	2.282
9. 4-wheel box freight cars (av. weight, 8,500 lbs.),	30	14,500 00	.332
10. 8-wheel platform cars (av. weight, 14,600 lbs.),	166	99,400 00	1.839
11. 4-wheel platform cars (av. weight,),	None	–	–
12. Other cars (coal, gravel, &c.), (av. wt. 9,000 lbs.),	400	15,000 00	4.432
14-26 of 13 cars with W. & N. R. R.. . . .	.	2,400 00	–
13. Total value, ...	.	$770,350 00	

* Length in all cases to be given in miles and decimals.
a Does not include New Bedford division.

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	587	–	–
15. Number of locomotives equipped with train brakes, (Kind of brake, Smith's Vacuum.)	7	–	–
16. Number of cars equipped with train brakes, (Kind of brake, Smith's Vacuum.)	26	–	–
17. Number of passenger cars with Miller platform and buffer,	17	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains,	233,501
2. Rate of speed of express passenger trains, including stops,	30 miles per hour.
3. Rate of speed of accommodation trains, including stops,	26 miles per hour.
4. Miles run by freight trains,	289,524
5. Rate of speed of express freight trains, including stops,	16 miles per hour.
6. Rate of speed of accommodation freight trains, including stops,	12 miles per hour.
7. Miles run by other trains, and for what purpose [gravel and wood],	3,600
8. Total train miles run,	526,625
9. Number of through passengers (whole length of road),	Not ascertained.
10. Number of local passengers (over part of road),	Not ascertained.
11. Total number of passengers carried,	472,600
12. Total passenger mileage, or passengers carried one mile,	9,648,900
13. Passenger mileage to and from other roads,	5,060,800
14. Number of tons carried,	454,137 629-2,000
15. Total freight mileage, or tons carried one mile,	14,330,092 547-2,000
16. Freight mileage to and from other roads,	10,560,080 464-2,000
17. Highest rate of fare per mile, for any distance,	5 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	1½ cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.80 cents.
20. Average rate of fare per mile received from passengers to and from other roads,*	2.37 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	.94 cent.
22. Average rate of fare per mile for *all* passengers,	2.10 cents.
23. Highest rate of freight per ton per mile, for any distance,	23 cents.
24. Lowest rate of freight per ton per mile, for any distance,	1.09 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	2.86 cents.

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

26. Average rate of freight per ton per mile to and from other roads,*	2.08 cents.
27. Average number of cars in passenger trains, including baggage cars, ...	3
28. Average number of cars in freight trains (basis of 8 wheels), ...	16
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	97 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	189 tons.
31. Number of persons regularly employed by company, including officials, ...	446

Classification of Business.

PASSENGERS.

3. Passengers travelling only within this State, ...	472,600
4. Total season-ticket passengers (round trip), ...	96,583

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.‡	Carried to Boston.‡
1. Anthracite coal, ...	-	-	68,550	-	-
2. Bituminous coal, ...	-	-	36,650	-	-
3. Petroleum, ...	-	-	1,070	-	-
4. Railroad iron, including steel and steel-capped rails, .	-	-	6,400	-	-
5. Castings and other iron, .	-	-	10,700	-	-
6. Other metals, ...	-	-	4,860	-	-
7. Iron and other ores, . .	-	-	13,970	-	-
8. Stone and brick, ...	-	-	19,400	-	-
9. Lime, cement and sand, .	-	-	5,760	-	-
10. Lumber, ...	-	-	68,800	-	-
11. Ice, ...	-	-	2,350	-	-
12. Live stock, ...	-	-	6,800	-	-
13. Dressed carcasses, smoked and salted meats, . .	-	-	9,430	-	-
14. Flour, ...	-	-	32,960	-	-
15. Grain, ...	-	-	36,900	-	-
16. Other agricultural products, .	-	-	11,600	-	-
17. Manufactures not included above,†	-	-	29,400	-	-
18. Merchandise,†	-	-	56,333	-	-
19. Other articles, ...	-	-	31,204	-	-
20. Total tons carried, . . .	-	-	454,137	-	-

* After deducting all allowances for tolls or use of cars, &c.

† Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

‡ Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	–	–	–	–	–	–
Employés, . . .	–	–	2	2	2	2
Others, . . .	–	–	–	1	–	1

Statement of each Accident.

October 2, 1873.—Extra freight train from South Framingham to Lowell struck a carriage containing four ladies, at crossing near Chelmsford station. One severely, but none fatally, injured.

November 10.—Patrick O'Donnel (aged 22), employé, while in the act of stepping on to a passenger train (at Pratt's Junction) while in motion, fell back onto the other track and was run over by a freight train and instantly killed.

November 10.—Thomas Mack, employé, thrown from hand car, run over by same, and severely injured.

November 28.—James A. Billings (aged 25), baggage-master, was thrown from forward platform of baggage car on special train from Chelmsford to Lowell, at or near second crossing from Lowell; injured so he died same night.

April 21, 1874.—Frank W. Burton, freight brakeman, had right arm crushed while coupling freight cars at Sterling Junction.

LYMAN NICHOLS,
N. THAYER,
GEO. A. TORREY,
HARRISON BLISS,
E. A. HARRIS,
WM. D. PECK,
JOHN H. LOCKEY,
Directors of the Boston, Clinton & Fitchburg Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER ss. November 7, 1874. Then personally appeared Lyman Nichols, Nathaniel Thayer, Geo. A. Torrey, Harrison Bliss and E. A. Harris, and severally made oath to the truth of the foregoing statement by them subscribed. H. A. BLOOD, *Justice of the Peace.*

Then personally appeared Wm. D. Peck and John H. Lockey, and severally made oath to the truth of the foregoing statement by them subscribed.

S. W. HUNTLEY, *Justice of the Peace.*

Name and Residence of Officers.

Lyman Nichols, *President*, Boston; Geo. A. Torrey, *Vice-President and Solicitor*, Boston; H. A. Blood, *Manager*, Fitchburg; S. A. Webber, *Superintendent*, Fitchburg; S. W. Huntley, *Treasurer*, Fitchburg.

Directors.—Lyman Nichols, Boston; Nathaniel Thayer, Boston; Cyrus Gale, Northborough; E. A. Harris, Clinton; Wm. D. Peck, Sterling; J. H. Lockey, Leominster; Harrison Bliss, Worcester; Geo. A. Torrey, Boston; Francis B. Fay, South Lancaster; Geo. E. Towne, Fitchburg; Wm. J. Rotch, New Bedford.

Proper Address for the Company.

BOSTON, CLINTON & FITCHBURG RAILROAD COMPANY,
FITCHBURG, MASS.

8

REPORT

OF THE

NEW BEDFORD DIVISION OF B., C. & FITCHBURG R. R.

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[The operating account of this road has been kept separate from the general operating account of the lessees, and is here reported separately. From Oct. 1, 1873, to Feb. 1, 1874, including only road between Taunton and New Bedford and Fairhaven and Tremont; and from Feb. 1, 1874, including the road between Taunton and Mansfield and Taunton and Attleborough, formerly the Taunton Branch R. R., which became consolidated with the New Bedford R. R. Feb. 1, 1874. All of the above roads, comprising 57.289 miles, are in Massachusetts.]

PROPERTY AND ASSETS SET APART FOR THIS DIVISION.

Locomotives (17),	$143,000 00
Passenger, mail and baggage cars (52),	131,800 00
Freight and other cars (289),	141,871 83
Machinery and tools,	10,222 04
Total equipment,	$426,893 87
Average cost of equipment per mile, $7,451.58.	
Fuel, lumber and supplies,	60,503 70
Balances of accounts on books of the Division,	228,856 47
Cash,	29,918 03
	$746,172 07
These assets are subject to,—	
Credit ledger balances on books of the Division,	242,609 80
Net property and assets,	$503,562 27

Revenue for the Year.	
1. Receipts from local passengers on roads operated by this company,	$165,407 49
2. Receipts from passengers from and to other roads over roads operated by this company,	69,203 65
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	–
4. Receipts for express,	6,147 18
5. Receipts for mails,	5,356 20
6. *Total receipts from passenger department,*	246,114 52
7. Receipts from local freight on roads operated by this company,	179,563 38
8. Receipts from freight from and to other roads over roads operated by this company,	

9. Receipts from freight over other roads as tolls, or for use of cars of this company,		–
10. *Total receipts from freight department,*		$179,563 38
11. Receipts as rents for use of road and equipment, when leased,		–
12. TOTAL EARNINGS,		425,677 90
13. Per mile of the road operated,	$7,430 36	
14. Per mile of road operated,—computed as single track, not including sidings,	7,178 74	
15. Per train mile,	1.8545	
16. Proportion for Massachusetts,	425,677 90	
Rents from buildings and wharf property, and miscellaneous receipts,		4,684 30
20. TOTAL INCOME,		430,362 20
21. Percentage to capital stock and debt,		–
22. Percentage to means applied to construction, equipment, &c.,		–
Expenses of Operating the Road for the Year.		
CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
1. Repairs of road, exclusive of bridges and new rails,*		$34,044 21
2. New iron rails, deducting old rails sold (number of miles, , weight per yard, 60 lbs.),*		7,012 65
3. Steel rails, deducting old rails sold (number of miles, , weight per yard,),		–
4. Repairs of bridges,		1,279 15
5. Repairs of buildings and fixtures (station),		5,470 43
6. Repairs of machinery and tools,		1,239 52
7. Repairs of fences, road crossings, and signs,		767 69
8. TOTAL,		49,813 65
9. Proportion of same to passenger department,†	$28,801 60	
10. Proportion of same to freight department,†	21,012 05	
11. Of the above total there was expended for other than *ordinary* repairs,		–
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		15,518 15
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		6,036 46
3. Insurance premiums and losses by fire and damages for fires set by engines,		6,349 91
4. Repairs of locomotives,		20,477 51
5. Repairs of snow-plows,		–
6. New locomotives (charged to operating expenses),		–
7. New snow-plows (charged to operating expenses),		–
8. Removing ice and snow,		198 95
9. Fuel—139 cords of wood, cost $711.85; 4,762 tons of coal, cost $41,047.47,		42,600 16
10. Water,		–
11. Oil and waste,		5,347 41
12. Switchmen, watchmen, flag and signal men,		11,981 60
13. Telegraph expenses,		–
14. TOTAL,		108,510 15
15. Proportion belonging to passenger department,†	$62,737 52	
16. Proportion belonging to freight department,†	45,772 63	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		15,123 98
2. New passenger, mail and baggage cars (charged to operating expenses),		–

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

3. Damages and gratuities, passenger,		$370 70
4. Salaries, wages and incidentals of passenger department,		46,132 38
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,*		–
6. TOTAL,		61,627 06
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		14,188 76
2. New freight cars charged to operating expenses,		–
3. Damages and gratuities, freight,		251 39
4. Salaries, wages and incidentals of freight department,		47,111 32
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. TOTAL,		61,551 47
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		281,502 33
8. Per mile of the road operated,	$4,913 72	
9. Per mile of single track operated, not including sidings,	4,947 33	
10. Per train mile,	1.210	
11. Proportion for Massachusetts,	281,502 33	
12. Percentage of expenses to income,	65.41	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$148,859 87
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,—		
New Bedford Railroad Company,		
$4 per share on 11,285 shares,	$45,140 00	
$2 per share on 5,500 shares,	11,000 00	
Interest on floating debt,	6,610 97	137,644 38
$4 per share on 16,785 shares,	67,140 00	
Interest on coupon bonds and sundry corporate expenses,	7,753 41	
Guarantee of 10 per cent. rental of Taunton Branch R. R. prior to February 1,		3,479 64
3. *Net income above operating expenses and amount paid for rent of roads,*		7,735 85
4. Percentage of same to capital stock and debt,		–
9. Balance for the year, or surplus,		7,735 85
10. Surplus at commencement of the year,		20,347 32
11. TOTAL SURPLUS,		28,083 17
12. Paid to sinking funds in hands of trustees,		–
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$246,114 52
2. (Total receipts per train mile, $1.723.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,		28,801 60
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,		62,737 52
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,		61,627 06
6. TOTAL EXPENSES,		153,166 18
7. (Total expenses per train mile, $1.072.)		
8. NET EARNINGS,		92,948 34
9. (Net earnings per train mile, $0.651.)		

* As the Pullman, Wagner or other drawing-room and sleeping-cars.

Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$179,563 38
2. (Total receipts per train mile, $2.000.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	21,012 05
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	45,772 63
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	61,551 47
6. TOTAL EXPENSES,	128,336 15
7. (Total expenses per train mile, $1.429.)	
8. NET EARNINGS,	51,227 23
9. Net earnings per train mile, $0.571.)	

Description of Road.

[See Report of New Bedford R. R. Co.]

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 28½ tons), Locomotives (maximum weight of engines in working order, 31½ tons),	17		
2. Tenders (average weight of tenders full of fuel and water, 19 tons), Tenders (maximum weight of tenders full of fuel and water, 22¾ tons), (Average joint weight of engines and tenders, 47½ tons),	17	$143,000 00	.296
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 41½ feet.			
4. Total length of heaviest engine and tender over all, 48½ feet.			
5. Snow-plows (average weight,),	–		
6. Passenger cars (average weight, 16½ tons). Passenger cars (maximum weight,),	33	131,800 00	.908
7. Mail and baggage cars (av. weight, 11½ tons),	19		
8. 8-wheel box freight cars (av. weight, 7½ tons),	114		
9. 4-wheel box freight cars (av. weight, 4½ tons),	34		
10. 8-wheel platform cars (av. weight, 6¾ tons),	104	141,871 83	5.20
11. 4-wheel platform cars (av. weight, 4 tons),	23		
12. Other cars (coal, gravel, &c.), (av. wt., 4½ tons),	23		
13. Total value,	.	$416,671 83	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	242	–	–
15. Number of locomotives equipped with train brakes, (Kind of brake,)	None	–	–
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse.)	8	–	–
17. Number of passenger cars with Miller platform and buffer,	23	–	–

Mileage, Traffic, &c.		
1. Miles run by passenger trains,	142,844	
2. Rate of speed of express passenger trains, including stops,	38 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	26.6 miles per hour.	
4. Miles run by freight trains,	88,848	
5. Rate of speed of express freight trains, including stops,	20 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops,	15 miles per hour.	
7. Miles run by other trains, and for what purposes [gravel trains],	951	
8. Total train miles run,		232,643
9. Number of through passengers (whole length of road),	137,382	
10. Number of local passengers (over part of road),	302,166	
11. Total number of passengers carried,		439,548
12. Total passenger mileage, or passengers carried one mile,		7,264,006
13. Passenger mileage to and from other roads,	–	
14. Number of tons carried,	276,274.109	
15. Total freight mileage, or tons carried one mile,		4,649,480.389
16. Freight mileage to and from other roads,	253,361.238	
17. Highest rate of fare per mile, for any distance,	5 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	3 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.85 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	3.48 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	.77 cent.	
22. Average rate of fare per mile for *all* passengers,	3.22 cents.	
23. Highest rate of freight per ton per mile, for any distance,	25 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	2.01 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	2.9 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	2.25 cents.	
27. Average number of cars in passenger trains, including baggage cars,	3.70 cents.	
28. Average number of cars in freight trains (basis of 8 wheels),	30	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	93.55 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	295 tons.	
31. Number of persons regularly employed by company, including officials,	356	

Classification of Business.	
PASSENGERS.	
3. Passengers travelling only within this State,	439,548
4. Total season-ticket passengers (round trip),	19,979

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	-	101,341.957	-	-
2. Bituminous coal,	-	-		-	-
3. Petroleum,	-	-	(Other freight not reported.)	-	-
4. Railroad iron, including steel and steel-capped rails,	-	-		-	-
5. Castings and other iron,	-	-		-	-
6. Other metals,	-	-		-	-
7. Iron and other ores,	-	-		-	-
8. Stone and brick,	-	-			-
9. Lime, cement and sand,	-	-		-	-
10. Lumber,	-	-		-	-
11. Ice,	-	-		-	-
12. Live stock,	-	-		-	-
13. Dressed carcasses, smoked and salted meats,	-	-		-	-
14. Flour,	-	-		-	-
15. Grain,	-	-		-	-
16. Other agricultural products,	-	-		-	-
17. Manufactures not included above,*	-	-		-	-
18. Merchandise,*	-	-			-
19. Other articles,	-	-		-	-
20. Total tons carried,	-	-	276,274.109	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	1	11	-	-	1	11
Employés,	-	2	-	-	-	2
Others,	-	-	2	-	2	-

Statement of each Accident.

January 15, 1874.—The following persons were injured by the cars being thrown from the track at the junction of the Middleborough Railroad, caused by a misplaced switch: Albert A. Slocum, Rev. Hiram Sweet, Mrs. Seth Delano, Mrs. Charles Tucker, Marion Bartlett, Robert Chace; and eight other passengers were slightly hurt. Mr. Robert Chace died in six days after the accident. Employés injured: Henry G. Pomeroy and Reuben E. Ladd.

April 27.—Marshall Briggs, while walking in the yard at Taunton, was struck by a passing train and so seriously injured that he died in two hours.

September 2.—A child, about two years old, son of James Black, was killed at the Bassett crossing on the Attleborough Branch by being struck by the engine.

LYMAN NICHOLS,
N. THAYER,
GEO. A. TORREY,
HARRISON BLISS,
E. A. HARRIS,
WM. D. PECK,
JOHN H. LOCKEY,

Directors of the Boston, Clinton and Fitchburg Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 7, 1874. Then personally appeared Lyman Nichols, N. Thayer, Geo. A. Torrey, Harrison Bliss and E. A. Harris, and severally made oath to the truth of the foregoing statement by them subscribed.

H. A. BLOOD, *Justice of the Peace.*

Then personally appeared Wm. D. Peck and John H. Lockey, and severally made oath to the truth of the foregoing statement by them subscribed.

S. W. HUNTLEY, *Justice of the Peace.*

Name and Residence of Officers.

Lyman Nichols, *President*, Boston; Geo. A. Torrey, *Vice-President*, Boston; H. A. Blood, *Manager*, Fitchburg; Warren Ladd, *Superintendent*, New Bedford; Herbert Ingalls, *Treasurer*, 17 U. S. Hotel Block, Boston.

Directors.—Lyman Nichols, Geo. A. Torrey, Geo. E. Towne, Nathaniel Thayer, Boston; Cyrus Gale, Northborough; Wm. D. Peck, Sterling; Harrison Bliss, Worcester; Francis B. Fay, South Lancaster; Wm. J. Rotch, New Bedford; E. A. Harrison, Clinton; J. H. Lockey, Leominster.

Proper Address for the Company.

BOSTON, CLINTON AND FITCHBURG RAILROAD COMPANY, NEW BEDFORD DIVISION, 17 U. S. HOTEL BLOCK, BOSTON, MASS.

REPORT OF THE TRUSTEES

IN POSSESSION OF THE

BOSTON, HARTFORD & ERIE RAILROAD,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Cost of Road, &c.

[Not known to the Trustees. The cost to them as representing the bondholders, secured by the mortgage to R. H. Berdell and other Trustees, being $20,000,000, and the property being encumbered by about $2,500,000, bonds secured by prior mortgages.]

Expenditures Charged to Capital Account during the Year.	
1. Main line, extension, alteration or completion of road [from Putnam to Willimantic, expended by the Trustees],	$10,566 04
3. Double track extension,	None.
4. Land,	3,742 00
5. Passenger and freight stations, wood-sheds and water stations,	–
6. Engine-houses, car-sheds, and turn-tables,	–
7. New locomotives,	31,794 77
8. New snow-plows,	–
9. New passenger cars,	–
10. New mail and baggage cars,	6,375 83
15. Any other expenditures charged to capital account, specifying same [Caryville bridge],	1,800 00
16. TOTAL,	54,278 64
17. Property sold and credited capital account,	–
18. *Net addition to capital account for the year*,	54,278 64
Revenue for the Year.	
1. Receipts from local passengers on roads operated by this company,	$242,423 91
2. Receipts from passengers from and to other roads over roads operated by this company,	146,425 35
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	4,267 98
4. Receipts for express,	37,064 65
5. Receipts for mails,	13,574 16
6. *Total receipts from passenger department*,	443,756 05
7. Receipts from local freight on roads operated by this company,	222,684 97
8. Receipts from freight from and to other roads over roads operated by this company,	226,423 18
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	–
10. *Total receipts from freight department*,	449,108 15
11. Receipts as rents for use of road and equipment, when leased,	22,426 03

12. TOTAL EARNINGS,		$915,290 23
13. Per mile of road operated,	$6,584 82	
14. Per mile of road operated,—computed as single track, not including sidings,	6,011 71	
15. Per train mile,	1.388	
16. Proportion for Massachusetts,	635,435 13	
17. Income from other roads,		–
18. Income from rent of property other than road and equipment, specifying same		–
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),		–
20. TOTAL INCOME,		915,290 23
21. Percentage to capital stock and debt,	4.07	
22. Percentage to means applied to construction, equipment, &c.,	–	
CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
1. Repairs of road, exclusive of bridges and new rails,*		$172,006 82
2. New iron rails, deducting old rails sold, (number of miles, , weight per yard,),*		13,101 77
3. Steel rails, deducting old rails sold, (number of miles, , weight per yard),		–
4. Repairs of bridges,		28,648 76
5. Repairs of buildings and fixtures (station),		5,035 22
6. Repairs of and additions to machine-shops and machinery,		928 17
7. Repairs of fences, road crossings and signs,		1,365 91
8. TOTAL,		221,086 65
9. Proportion of same to passenger department,†	$109,880 70	
10. Proportion of same to freight department,†	111,205 95	
11. Of the above total there was expended for other than *ordinary* repairs,		–
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		847 83
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		57,614 45
3. Insurance premiums and losses by fire and damages for fires set by engines,		11,283 14
4. Repairs of locomotives,		49,718 00
5. Repairs of snow-plows,		–
6. New locomotives (charged to operating expenses),		–
7. New snow-plows (charged to operating expenses),		–
8. Removing ice and snow,		390 26
9. Fuel—175 cords of wood, cost $1,504.80; 11,701½ tons of coal, cost $97,861.64,		99,366 44
10. Water,		7,497 35
11. Oil and waste,		6,858 84
12. Switchmen, watchmen, flag and signal men,		26,112 65
13. Telegraph expenses,		–
14. TOTAL,		259,688 96
15. Proportion belonging to passenger department,†	$129,046 00	
16. Proportion belonging to freight department,†	130,642 96	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		17,956 14
2. New passenger, mail and baggage cars (charged to operating expenses),		–
3. Damages and gratuities, passenger,		10,255 93
4. Salaries, wages and incidentals of passenger department,		97,504 96

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,*		–
6. TOTAL,		$125,717 03
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		15,256 57
2. New freight cars charged to operating expenses,		–
3. Damages and gratuities, freight,		4,852 69
4. Salaries, wages and incidentals of freight department,		90,738 27
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. TOTAL,		110,847 53
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		717,340 17
8. Per mile of the road operated,	$5,160 72	
9. Per mile of single track operated, not including sidings,	4,711 60	
10. Per train mile,	1.088	
11. Proportion for Massachusetts,	498,009 48	
12. Percentage of expenses to income,	78.37	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$197,950 06
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed [Norwich and Worcester Railroad deficiency in its earnings to pay 10 per cent. per annum upon its capital stock],		29,766 35
3. *Net income above operating expenses and amount paid for rent of roads,*		$168,183 71
4. Percentage of same to capital stock and debt,	0.88	
Paid for rent of property at Boston terminus,	$54,306 04	
Legal and administration expenses,	18,730 96	
Damages to merchandise burned Nov. 9, 1872,	3,162 20	
		76,199 20
9. Balance for the year, or surplus,		$91,984 51
10. Surplus at commencement of the year,		–
11. TOTAL SURPLUS,		–
12. Paid to sinking funds in hands of trustees,		–
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$443,756 05
2. (Total receipts per train mile, $1.032.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,		109,880 70
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 14,		129,046 00
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,		125,717 03
6. TOTAL EXPENSES,		364,643 73
7. (Total expenses per train mile, $0.848.)		
8. NET EARNINGS,		79,112 32
9. (Net earnings per train mile, $0.184.)		
Receipts, Expenses, Net Earnings, &c., of Freight Department.		
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,		$449,108 15
2. (Total receipts per train mile, $1.957.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,		111,205 95

* As the Pullman, Wagner or other drawing-room and sleeping-cars.

4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	$130,642 96
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	110,847 53
6. TOTAL EXPENSES,	352,696 44
7. (Total expenses per train mile, $1.537.)	
8. NET EARNINGS,	96,411 71
9. (Net earnings per train mile, $0.420.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction (year ending Sept. 30, 1874),	$103,494 27
Land damage,	2,713 07
Real estate,	10,097 31
Interest on Receivers' certificates of indebtedness,	25,940 00
Boston Wharf rent,	37,000 00
Piper wharf rent,	7,506 04
T. F. Richardson,	87,800 00
Renewal Dedham Branch,	11,910 41
New equipment and increase of supplies,	211,295 79
Legal and administration expenses,	68,292 85
N. C. Munson,	2,567 06
Tax titles and mortgages,	13,667 31
Expense bondholders' meeting,	1,093 76
H., P. & Fishkill R. R. coupons,	725 73
Merchandise burned Nov. 9, 1872,	15,307 32
Payments by order of court to secure possession,	197,925 96
Norwich & Worcester R. R., on lease account,	58,364 12
Balances due from connecting roads,	6,174 23
Cash on hand,	4,991 10
	$866,866 33

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Operating department and Receivers' surplus for 1871,	$74,112 23	
Surplus for 1871-2,	201,924 70	
Surplus for 1872-3,	128,545 87	
Trustees' certificates for contributions of bondholders,	172,725 00	
Loans,	91,608 47	
Surplus for 1873-4 (net earnings),	197,950 06	
		$866,866 33

NOTE.—The above is compiled from the books of the Trustees and of the operating department. As the Trustees, acting under the supervision of several courts, do not feel authorized to close their accounts annually, the figures given include their balances for more than three years. The expenditures stated include those necessary to protect the interests of the mortgagees in 404 miles of railroad, complete and incomplete, while the revenue given is derived from only 139 miles, directly operated by them.—*Com.*

Description of Road.		
1. Date when the road or portions thereof were opened for public use,	Not known.	
2. Length of main line of road from Boston to Willimantic,*	85.75 miles.	
Length of main line of road in Massachusetts,	51.5 miles.	
In other States [Connecticut],	34.25 miles.	
3. Length of line with track laid, if road is not completed,	–	–
4. Length of double track on main line,	13.25 miles.	
5. Branches owned by company,	–	–
Name and description of each, single or double track,—†		
Southbridge,	17.5 miles.	
Woonsocket Division,	33.75 miles.	
Dedham,	2 miles.	
6. Total length of branches owned by company,		53.25 miles.
7. Total length of branches owned by company in Massachusetts,	45 miles.	
8. Total length of branches owned by company in other States,—		
Connecticut,	7.25 miles.	
Rhode Island,	1 mile.	
9. Length of double track on branches,	–	–
10. Total length of road belonging to the Trustees,a		139 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	18.218 miles.	
12. Same in Massachusetts,	14.164 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	170.468 miles.	
14. Same in Massachusetts,	123.164 miles.	
15. Total length of steel rails in tracks belonging to this company, (Weights per yard,)	–	–
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard,)	–	–
17. Number of spans of bridges of 25 feet and upwards,	48	
18. Number of iron bridges (aggregate length, feet, 241),	4	
19. Number of wooden bridges (aggregate length, feet, 7,072),	64	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	101	
22. Number of crossings of highways over railroad,	55	
23. Number of crossings of highways under railroad,	25	
24. Number of highway bridges 18 feet above track,	7	
25. Number of highway bridges less than 18 feet above track,	48	
26. Number of crossings at which gates or flagmen are maintained,	19	
27. Number of crossings at which there are neither gates nor flagmen,	82	
28. Number of railroad crossings at grade, specifying each,	2	

* Lengths to be given in miles and decimals. † Whether single or double.

a Not including the H., P. & F. R. R. from Providence, R. I., to Waterbury, Conn., 122 miles, which belongs to the Berdell bondholders, subject to the H., P. & F. R. R. mortgage, and is operated by the Trustees of that mortgage, who report directly to the Connecticut commissioners. The total length of finished line and branches owned by the Trustees of the B. & H. & E. R. R. is therefore 261 miles.

29. Number of railroad crossings over other railroads, specifying each,	3
30. Number of railroad crossings under other railroads, specifying each,	1
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT. [None.]	
35. Total miles of road operated by the Trustees,	139
36. Total miles of road operated by the Trustees in Massachusetts,	96.5
37. Number of stations on all roads operated by the Trustees,*a*	82
38. Same in Massachusetts,	59
39. Miles of telegraph on line of road operated by this company,	139
40. Miles of telegraph owned by this company,	None.
41. Number of telegraph offices in company's stations,	14
42. Number of telegraph stations operated by this company,	None.
43. Number of telegraph stations operated jointly by railroad and telegraph company,	5

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 26 tons), Locomotives (maximum weight of engines in working order, 35 tons),	30		
2. Tenders (average weight of tenders full of fuel and water, 13 tons), Tenders (maximum weight of tenders full of fuel and water, 16 tons), (Average joint weight of engines and tenders, 39 tons.)	30	$270,000 00	.216
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 41 ft. 10½ in.,			
4. Total length of heaviest engine and tender over all, 50 ft. 6 in. [including pilot].			
5. Snow-plows (average weight,),	1	450 00	.007
6. Passenger cars (average weight, 17 tons.), Passenger cars (maximum weight, 18 tons.)	39	156,000 00	.280
7. Mail and baggage cars (av. weight, 15 tons.),	20	40,000 00	.144
8. 8-wheel box freight cars (av. weight, 16,400 lbs.),	113	67,500 00	.812
9. 4-wheel box freight cars (av. weight, 6,700 lbs.),	17	6,200 00	.122
10. 8-wheel platform cars (av. weight, 14,500 lbs.),	133	67,000 00	.956
11. 4-wheel platform cars (av. weight,),	None	–	–
12. Other cars (coal, 29; gravel, 120; milk, 3),	152	30,000 00	1.092
13. Total value,	.	$637,150 00	

* Lengths to be given in miles and decimals.

a Including N. & W. R. R. Co.

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	349½	–	2.515
15. Number of locomotives equipped with train brakes, (Kind of brake, Smith Vacuum.)	1	–	–
16. Number of cars equipped with train brakes, (Kind of brake, Smith Vacuum.)	10	–	–
17. Number of passenger cars with Miller platform and buffer,	3	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains,	429,775	
2. Rate of speed of express passenger trains, including stops,	25 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	20 miles per hour.	
4. Miles run by freight trains,	200,484	
5. Rate of speed of express freight trains, including stops,	15 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops,	10 miles per hour.	
7. Miles run by other trains, and for what purposes [gravel and construction],	28,955	
8. Total train miles run,		659,214
9. Number of through passengers (whole length of road),	19,198	
10. Number of local passengers (over part of road),	1,755,512	
11. Total number of passengers carried,		1,774,710
12. Total passenger mileage, or passengers carried one mile,		18,382,302
13. Passenger mileage to and from other roads,	6,442,782	
14. Number of tons carried,	362,513	
15. Total freight mileage, or tons carried one mile,		9,357,000
16. Freight mileage to and from other roads,	5,569,675	
17. Highest rate of fare per mile, for any distance,	10 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	2½ cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.47 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	2.55 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	1 cent.	
22. Average rate of fare per mile for *all* passengers,	2.9 cents.	
23. Highest rate of freight per ton per mile, for any distance,	2 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	2 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	4.4 cents.	

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

26. Average rate of freight per ton per mile to and from other roads,*	4.2 cents.
27. Average number of cars in passenger trains, including baggage cars, ...	5
28. Average number of cars in freight trains (basis of 8 wheels), ...	17
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	120 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	285 tons.
31. Number of persons regularly employed by company, including officials, ...	750

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,†	95,129
2. Passengers going to other States,†	84,929
3. Passengers travelling only within this State, ...	1,567,406
4. Total season-ticket passengers (round trip), ...	339,139
5. Passengers to Boston (including season),‡	443,493
6. Passengers from Boston (including season),‡	460,890
7. Season-ticket passengers to and from Boston (one round trip daily),‡	222,433

* After deducting all allowances for tolls, or use of cars, &c.
† Apply only to roads crossing the State line.
‡ Apply only to the roads terminating in Boston.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	22,435	2,500	22,506	13,476	–
2. Bituminous coal, . . .	767	1,168	5,965	6,573	–
3. Petroleum, ...	3	21	4,255	95	4,160
4. Railroad iron, including steel and steel-capped rails, .	1,101	20	266	136	1,126
5. Castings and other iron, .	2,703	1,098	6,572	2,922	4,298
6. Other metals, ...	1,147	178	200	300	800
7. Iron and other ores, . .	100	–	–	–	–
8. Stone and brick, . . .	6,617	3,506	9,970	583	1,010
9. Lime, cement and sand, .	898	376	3,895	3,163	200
10. Lumber, ...	1,560	2,840	15,062	11,368	1,058
11. Ice, ...	–	–	1,350	–	–
12. Live stock, ...	80	45	65	152	200
13. Dressed carcasses, smoked and salted meats, . .	602	1,642	832	1,842	816
14. Flour, ...	285	133	4,479	1,869	104
15. Grain, ...	810	2,010	14,879	1,353	100
16. Other agricultural products, .	816	2,047	832	702	866
17. Manufactures not included above,*	7,224	9,288	9,564	7,549	11,957
18. Merchandise,*	22,388	24,012	27,839	30,577	20,659
19. Other articles, . . .	8,774	11,400	88,753	25,026	9,806
20. Total tons carried, . . .	78,310	62,284	217,284	107,686	57,160

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.
† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	–	–	–	1	–	1
Employés, . . .	1	7	3	1	4	8
Others, . . .	–	–	2	8	2	8

Statement of each Accident.

October 17, 1873.—Patrick Mullen, a trespasser, killed near South Bay drawbridge.

October 21.—James A. Dea, engineer, jumped from train and killed, near South Bay drawbridge.

November 7.—Nathan J. Cole, brakeman, killed by being struck by Harvard Street bridge.

February 12, 1874.—Wm. F. Odell, brakeman, fell from train near Wadsworth's, and broke a leg. Recovered.

February 27.—A. W. Orcutt (dumb boy), a trespasser, struck by engine and thrown into a snow-bank; injury very slight.

March 17.—Wm. Butterworth, brakeman, knocked off train by Fourth Street bridge; injury slight.

March 30.—Geo. Denning, brakeman, fell from track at Springvale, and broke his leg.

March 31.—Peter and Joseph Gaucher, trackmen, injured by hand-car being struck by an engine. Both recovered.

April 13.—Wm. Simms, bridge carpenter, at work on bridge near depot, struck by train and killed.

April 17.—Michael Powers, employé, caught between a gravel car and the depot, and broke his collar-bone.

April 27.—Robert Stolper, a trespasser, stepped before the engine at Webster, and broke his leg.

May 26.—Charles Sauman, a boy about ten years of age, attempted to pass in front of a train near Newton Highlands, was struck by the locomotive, and instantly killed.

June 20.—F. A. Dinsmore and D. E. Loftus, employés, slightly injured by being thrown from freight train at Mill River Junction.

August 15.—Peter G. Gilbride, brakeman, thrown from a train at Norwood, and killed.

August 15.—Mrs. Laughlan, in driving across the track in Dover, directly in front of an approaching train, was thrown from her carriage and somewhat bruised.

September 4.—C. W. Hardy, passenger, jumped from express train at Hyde Park, and had his head badly cut.

September 12.—Hannah Bradley, a trespasser, lying alongside the track near Franklin, was struck by an engine and badly hurt.

September 27.—Gordon Pierce, Jas. Wild, E. E. Rollins and R. D. Childs, trespassers, thrown down by hose laid across track at Hyde Park being caught and torn apart by engine. All more or less injured; none fatally.

WM. T. HART,
CHARLES P. CLARK,
Trustees of the Boston, Hartford and Erie Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. December 4, 1874. Then personally appeared Charles P. Clark, and made oath to the truth of the foregoing statement by him subscribed.

FRANCIS M. JOHNSON, *Justice of the Peace.*

Name and Residence of Officers.

Wm. T. Hart, Charles P. Clark, *Trustees;* George B. Phippen, *Treasurer Trustees;* H. A. G. Pomeroy, *Acting Supt. Eastern Division;* E. H. Tucker, *Supt. Woonsocket Division;* George H. Williams, *General Freight Agent;* A. C. Kendall, *General Ticket Agent;* Thomas Nixon, *Auditor;* George W. Little, *Cashier;* S. A. Stevens, *Assistant-Cashier,*—all of Boston.

Proper Address for the Company.

TRUSTEES BOSTON, HARTFORD AND ERIE RAILROAD COMPANY,
BOSTON.

REPORT

OF THE

BOSTON & LOWELL RAILROAD CORPORATION,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$3,380,000 00	
2. Capital stock authorized by votes of company,	3,380,000 00	
3. Capital stock issued (number of shares, 6,400); amount paid in, ...	3,200,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	None.	
5. Capital stock, *total amount paid in*, . . .		$3,200,000 00
6. Capital stock paid in per mile of road owned by company, ...	75,321 64	
7. Capital stock paid in, proportion for Massachusetts,*	All.	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $500 (the average price at which shares were sold, $500).		
10. Number of stockholders, ...	1,040 00	
11. Amount of stock held in Massachusetts, . .	2,840,500 00	
12. Number of stockholders in Massachusetts, . .	882	
DEBT.		
13. Funded debt, as follows:—		
Bonds, due Oct. 1, 1879, rate of interest, 6 per cent., ...	200,000 00	
Bonds, due April 1, 1892, rate of interest, 7 per cent., ...	999,500 00	
3d mortgage bonds, due , rate of interest, per cent., ...	–	–
14. Total amount of funded debt, ...		1,199,500 00
15. Unfunded debt *a* incurred for construction, equipment or purchase of property, † . .	1,221,300 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	None.	
17. Other debts—current credit balances, &c., .	142,220 86	
18. *Total debt liabilities*, ...		2,563,020 86
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...	2,138,217 88	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

a Notes payable and due as follows:—1874, $257,500; 1875, $275,500; 1876, $503,300; 1877, $98,000; 1878, $72,000; 1879, $15,000.

20. Proportion of same for Massachusetts,* . .	All.	
21. Proportion of same per mile of road, . .	$50,016 79	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	5,620,800 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment, and purchase of property, . . .	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$5,008,773 08
26. Proportion of above for Massachusetts,* . .	All.	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$453,117 14	
2. Bridging, ...	119,557 16	
3. Superstructure, including rails, ...	367,824 62	
4. Land, land damages and fences, ...	562,724 27	
5. Passenger and freight stations, wood-sheds and water stations, ...	936,874 31	
6. Engine-houses, car-sheds and turn-tables [included in No. 5].		
7. Machine shops [included in No. 5].		
8. Interest paid during construction, discount, &c.	None.	
9. Engineering, agencies, salaries and other expenses during construction, ...	47,359 07	
10. *Total expended for construction*, ...		$2,487,456 57
11. Average cost of construction per mile of road built by company, ...	58,186 12	
12. Same per mile of single track built by company, not including sidings, ...	35,790 74	
13. Proportion of cost of construction for Massachusetts,*	2,487,456 57	
EQUIPMENT.		
14. Locomotives (number, 41), ...	164,849 63	
15. Snow-plows on wheels (number, 15), . . .	-	-
16. Passenger, mail and baggage cars (number, 70),	96,030 13	
17. Freight and other cars (number, 988), . .	97,589 26	
18. Machinery and tools, ...	-	-
19. *Total for equipment*, ...		358,469 02
20. Average cost of equipment *per mile of road operated* by company, ...	4,318 90	
21. Proportion for Massachusetts,*	358,469 02	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
22. Stoneham branch, original cost, $87,992.45, purchased for	$50,000 00	
Lexington & Arlington branch, original cost, $263,707.75, purchased for	140,000 00	
Lexington & Arlington branch connection, cost, new, ...	178,719 20	
Mystic River branch, cost	209,396 46	
Lawrence branch, cost	3,820 68	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

23. Stock of Lowell & Lawrence road, 1,665 shares, purchased for	$241,669 00	
Stock of Salem & Lowell road, 1,628 shares, purchased for	104,005 00	
24. Bonds of , nominal amount, , purchased for . . .	-	-
25. Other securities, viz.:—		
Real estate in Boston, Cambridge and Winchester, ...	1,777,799 70	
26. Steamboat , nominal amount , purchased for	None.	
27. Investments in transportation lines, , nominal amount, , purchased for .	Nothing.	
28. Lands in (if not used for the business of the road, so state), . . .	None.	
29. Other property purchased:—		
Hall's railway signal, ...	3,450 00	
30. *Total property purchased*, ...		$2,708,860 04
31. Property in Massachusetts (including proportion of equipment,)	3,067,329 06	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	5,554,785 63	
33. Proportion for Massachusetts, ...	5,554,785 63	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		6,166,812 55
35. Amount of sinking and contingent funds, and their purpose, ...	572,950 60	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road, ...		-
2. Branches, extension or alteration of road, specifying each:		
Lexington & Arlington R. R., ...	$21,986 10	
Mystic River R. R., ...	56,480 46	
Lawrence Branch R. R., ...	3,820 68	
		$82,287 24
3. Double track extension, ...		-
4. Land [and wharf property], ...		56,818 40
5. Passenger and freight stations, wood-sheds and water stations, ...		249,130 83
6. Engine-houses, car-sheds and turn-tables, ...		-
7. New locomotives, ...		5,520 00
8. New snow-plows, ...		-
9. New passenger cars, ...		9,315 00
10. New mail and baggage cars [included in No. 9], . . .		-
15. Any other expenditures charged to capital account, specifying same [Hall's railway signal], ...		3,450 00
16. TOTAL, ...		406,521 47
17. Property sold and credited capital account, ...		-
18. *Net addition to capital account for the year*, ...		406,521 47

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company, ...	$464,984 10
2. Receipts from passengers from and to other roads over roads operated by this company, ...	101,844 00
3. Receipts from passengers over other roads as tolls, or for use of cars of this company, ...	Nothing.
4. Receipts for express, ...	20,465 47
5. Receipts for mails, ...	9,058 62
6. *Total receipts from passenger department*, ...	596,352 19
7. Receipts from local freight on roads operated by this company, ...	509,960 97
8. Receipts from freight from and to other roads over roads operated by this company, ...	189,298 99

9. Receipts from freight over other roads as tolls, or for use of cars of this company,		Nothing.
10. *Total receipts from freight department,*		$699,259 96
11. Receipts as rents for use of road and equipment, when leased,		Nothing.
12. TOTAL EARNINGS,		1,295,612 15
13. Per mile of road operated,	$15,609 78	
14. Per mile of road operated,—computed as single track, not including sidings,	11,805 12	
15. Per train mile,	1.486	
16. Proportion for Massachusetts,	1,295,612 15	
17. Income from other roads,		–
18. Income from rent of property other than road and equipment, specifying same,		–
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),		10,228 30
Interest on improvement received from Nashua & Lowell R. R.,		39,540 64
20. TOTAL INCOME,		1,345,381 09
21. Percentage to capital stock and net debt,	25.20	
22. Percentage to means applied to construction, equipment, &c.,	24.22	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$88,689 89
2. New iron rails, deducting old rails sold and on hand (number of miles, , weight per yard, 60 lbs.),*		47,847 25
3. Steel rails, deducting old rails sold and on hand (number of miles, 3, weight per yard, 60 lbs.),		21,950 80
4. Repairs of bridges,		9,711 38
5. Repairs of buildings and fixtures (station),		32,034 58
6. Repairs of and additions to machine-shops and machinery [included in No. 5].		
7. Repairs of fences, road crossings and signs [included in No. 5].		
8. TOTAL,		200,233 90
9. Proportion of same to passenger department,†	$92,107 64	
10. Proportion of same to freight department,†	108,126 26	
11. Of the above total there was expended for other than *ordinary* repairs,		Nothing.

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State and local,		35,814 42
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4,		39,963 65
3. Insurance premiums and losses by fire and damages for fires set by engines,		11,769 78
4. Repairs of locomotives,		46,414 10
5. Repairs of snow-plows [included in No. 4].		
6. New locomotives (charged to operating expenses),		Nothing.
7. New snow-plows (charged to operating expenses),		Nothing.
8. Removing ice and snow,		6,566 62
9. Fuel—6,536 cords of wood, cost $36,954; 11,985 tons of coal, cost $96,730,		133,684 00
10. Water,		7,733 00
10½. Fuel for sundry purposes,		14,172 48
11. Oil and waste,		20,605 27
12. Switchmen, watchmen, flag and signal men and station labor,		33,396 99

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

13. Telegraph expenses,		Nothing.
14. TOTAL,		$350,120 31
15. Proportion belonging to passenger department,*	$161,055 34	
16. Proportion belonging to freight department,*	189,064 97	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		43,288 72
2. New passenger, mail and baggage cars (charged to operating expenses),		None.
3. Damages and gratuities, passenger,		9,770 40
4. Salaries, wages and incidentals of passenger department,		92,777 97
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†		Nothing.
6. TOTAL,		145,837 09
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		43,311 80
2. New freight cars charged to operating expenses,		Nothing.
3. Damages and gratuities, freight,		1,006 02
4. Salaries, wages and incidentals of freight department,		197,355 56
5. Paid corporations or individuals not operating roads for use of freight cars,		Nothing.
6. TOTAL,		241,673 38
7. TOTAL EXPENSES FOR OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		937,864 68
8. Per mile of the road operated,	$11,299 58	
9. Per mile of single track operated, not including sidings,	8,563 68	
10. Per train mile,	1.075	
11. Proportion for Massachusetts,	937,864 68	
12. Percentage of expenses to income,	69.71	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$407,516 41
[Add amount of interest on improvements paid this company by Nashua & Lowell R. R.],		39,540 64
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed:—		
Salem & Lowell R. R., $12,075; Lowell & Lawrence R. R., $15,028.20; Stony Brook R. R., $15,508.22; Peterborough R. R., $15,525,		58,136 42
Sundry payments during the year, chargeable to rent,		15,050 41
3. *Net income above operating expenses, and amount paid for rent of roads,*		334,329 58
4. Percentage of same to capital stock and debt,	6.25	
5. Percentage to total means applied to construction, equipment, &c.,	6.02	
6. Paid for interest,		136,064 30
7. Dividends declared, 6½ per cent. for the year, amount [including dividend payable January, 1875, amounting to $96,000, not yet declared],		208,000 00
8. Date of last dividend declared,		July 1, 1874.
9. Balance for the year or deficit,		9,734 72
10. Surplus at commencement of the year;		428,526 41
11. TOTAL SURPLUS,		418,791 69
12. Paid to sinking funds in hands of trustees,		–

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner, or other drawing-room and sleeping-cars.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	$596,352 19
2. (Total receipts per train mile, $1.397.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,	92,107 64
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 15,	161,055 34
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,	145,837 09
6. TOTAL EXPENSES,	399,000 07
7. (Total expenses per train mile, $0.935.)	
8. NET EARNINGS,	197,352 12
9. (Net earnings per train mile, $0.462.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$699,259 96
2. (Total receipts per train mile, $1.570.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	108,126 26
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	189,064 97
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	241,673 38
6. TOTAL EXPENSES,	538,864 61
7. (Total expenses per train mile, $1.210.)	
8. NET EARNINGS,	160,395 35
9. (Net earnings per train mile, $0.360.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction accounts,		$4,741,331 83
Equipment accounts,		358,469 02
East Cambridge flats,		109,310 78
Trustees Salem & Lowell and Lowell & Lawrence R. R. stock,		345,674 00
Boston, Lowell & Nashua Railroads (working material),		187,223 94
Nashua & Lowell Railroad Company,		28,675 00
Cash,		241,969 07
Suspense account,		15,000 00
Sinking fund,		154,158 91
		$6,181,812 55

CR.

Capital stock,	$3,200,000 00	
Bonds of 1864,	200,000 00	
Bonds of 1872,	999,500 00	
Notes payable,	1,221,300 00	
Salem & Lowell Railroad,	2,187 50	
Unclaimed dividends and coupons,	3,050 86	
Coupons due October 1, 1874,	40,982 50	
Dividend No. 76,	96,000 00	
Contingent fund,	418,791 69	
		$6,181,812 55

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From Boston to Lowell,	June 24, 1835.

2. Length of main line of road,—*		
From Boston to Lowell, ...	26.75 miles.	
Length of main line of road in Massachusetts, .	26.75 miles.	
3. Length of line with track laid, if road is not completed, ...	–	–
4. Length of double track on main line, . .	26.75 miles.	
5. Branches owned by company:—		
Mystic River R. R., single track, length,	2.25 miles.	
Lexington & Arlington R. R., " "	9.25 miles.	
Woburn Branch R. R., " "	2 miles.	
Stoneham Branch R. R., " "	2.50 miles.	
6. Total length of branches owned by company, .		16 miles.
7. Total length of branches owned by company in Massachusetts, ...	16 miles.	
8. In other States, ...	–	–
9. Length of double track on branches, . . .	None.	
10. Total length of road belonging to this company, ...		42.75 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	21 miles.	
12. Same in Massachusetts, ...	21 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track, . .	90.50 miles.	
14. Same in Massachusetts, ...	90.50 miles.	
15. Total length of steel rails in tracks belonging to this company, ... (Weights per yard, 60 lbs.)	6.66 miles.	
16. Total length of steel-top rails in tracks belonging to this company, ... (Weights per yard,)	None.	
17. Number of spans of bridges of 25 feet and upwards, ...	10	
18. Number of iron bridges (aggregate length, feet, 50), ...	1	
19. Number of wooden bridges (aggregate length, feet, 3,546), ...	9	

20. BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Somerville, . .	Truss, . .	Wrought iron, .	50 feet, . .	1874

21. Number of crossings of highways at grade, .	50
22. Number of crossings of highways over railroad,	43
23. Number of crossings of highways under railroad, ...	5
24. Number of highway bridges 18 feet above track,	2
25. Number of highway bridges less than 18 feet above track, ...	41
26. Number of crossings at which gates or flagmen are maintained, ...	15
27. Number of crossings at which there are neither gates nor flagmen, ...	35
28. Number of railroad crossings at grade, specifying each [Mystic River R. R.], . . .	3
29. Number of railroad crossings over other railroads, specifying each [Fitchburg R. R.], .	1
30. Number of railroad crossings under other railroads, specifying each [Lowell & Andover R. R.], ...	1

* Length in all cases to be given in miles and decimals.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each,—*		
Lowell & Lawrence R. R., . . . length,	13 miles.	
Salem & Lowell R. R., . . . "	16 miles.	
Middlesex Central R. R., . . . "	7.98 miles.	
32. Total length of above roads, ...		36.98 miles.
33. Total length of above roads in Massachusetts, .		All.
34. Total length of above roads in other States, specifying each, ...		None.
35. Total miles of road operated by this company,		83
36. Total miles of road operated by this company in Massachusetts, ...		83
37. Number of stations on all roads operated by this company, ...	52	
38. Same in Massachusetts, ...	52	
39. Miles of telegraph on line of road operated by this company, ...	81	
40. Miles of telegraph owned by this company, .	None.	
41. Number of telegraph offices in company's stations, ...	8	
42. Number of telegraph stations operated by this company, ...	None.	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . .	8	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 56,000 lbs.), ...	41		
Locomotives (maximum weight of engines in working order, 69,350 lbs.), ...			
2. Tenders (average weight of tenders full of fuel and water, 32,000 lbs.), ...	44	$164,849 63	–
Tenders (maximum weight of tenders full of fuel and water, 50,000 lbs.), ...			
(Average joint weight of engines and tenders, lbs.)			
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 43 ft. 6 in.)			
4. (Total length of heaviest engine and tender over all, 52 feet.)			
5. Snow-plows (average weight, 14,500 lbs.), .			
6. Passenger cars (average weight, 32,000 lbs.), .	51	96,030 13	–
Passenger cars (maximum weight,).			
7. Mail and baggage cars (aver. weight, 24,000 lbs.),	19		
8. 8-wheel box freight cars (av. weight, 18,000 lbs.),	77	97,589 26	–
9. 4-wheel box freight cars (av. weight, 9,000 lbs.),	288		
10. 8-wheel platform cars (av. weight, 14,000 lbs.),	105		
11. 4-wheel platform cars (av. weight, 8,000 lbs.), .	204		
12. Other cars (coal, gravel, &c.), 14,000 lbs., .	314		
13. Total value, ...	.	$358,469 02	

* Lengths to be given in miles and decimals.

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	585	–	–
15. Number of locomotives equipped with train brakes, (Kind of brake, Smith's Vacuum.)	18	–	–
16. Number of cars equipped with train brakes, (Kind of brake, Smith's Vacuum.)	68	–	–
17. Number of passenger cars with Miller platform and buffer,	None	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains,	426,890	
2. Rate of speed of express passenger trains, including stops,	30 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	25 miles per hour.	
4. Miles run by freight trains,	445,261	
5. Rate of speed of express freight trains, including stops,	18 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops,	12 miles per hour.	
7. Miles run by other trains, and for what purpose [included above],	–	–
8. Total train miles run,		872,151
9. Number of through passengers (whole length of road),	409,727	
10. Number of local passengers (over part of road),	1,696,849	
11. Total number of passengers carried,		2,106,576
12. Total passenger mileage, or passengers carried one mile,		27,135,776
13. Passenger mileage to and from other roads,	5,209,525	
14. Number of tons carried,	578,608	
15. Total freight mileage, or tons carried one mile,		16,214,253
16. Freight mileage to and from other roads,	–	–
17. Highest rate of fare per mile, for any distance,	–	–
18. Lowest rate of fare per mile, for any distance (single fare),	2 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.696 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	1.96 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	.961 cent.	
22. Average rate of fare per mile for *all* passengers,	2.3 cents.	
23. Highest rate of freight per ton per mile, for any distance,	30 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	¼ cent.	
25. Average rate of freight per ton per mile on roads operated by this company,	About 3.5 cents.	

* After deducting all allowances for tolls or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

26. Average rate of freight per ton per mile to and from other roads,*	About 2.77 cents.
27. Average number of cars in passenger trains, including baggage cars,	7
28. Average number of cars in freight trains (basis of 8 wheels),	24
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	318,450 lbs.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	375,000 lbs.
31. Number of persons regularly employed by company, including officials,	797

Classification of Business.

PASSENGERS.

1. Passengers from other States,†	107,659
2. Passengers going to other States,†	105,586
3. Passengers travelling only within this State,	1,893,330
4. Total season-ticket passengers (round trip),	354,977
5. Passengers to Boston (including season),‡	810,620
6. Passengers from Boston (including season),‡	808,283
7. Season-ticket passengers to and from Boston (one round trip daily),‡	320,206

* After deducting all allowances for tolls, or use of cars, &c.
† Apply only to roads crossing the State line.
‡ Apply only to the roads terminating in Boston.

FREIGHT, IN TONS.*a*

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	–	5,207.61	56,914.14	40,052.43	85.39
2. Bituminous coal,	7.25	1,186.98	9,987.93	10,619.28	11.73
3. Petroleum,	19.84	1,013.79	176.81	1,189.91	19.83
4. Railroad iron, including steel and steel-capped rails,	–	2,119.87	224.77	2,329.27	–
5. Castings and other iron,	2,878.51	7,626.33	6,539.30	9,877.87	3,415.67
6. Other metals,	141.63	937.37	280.14	1,219.75	106.26
7. Iron and other ores,	228.57	560.80	520.95	505.08	23.29
8. Stone and brick,	9,094.53	1,971.51	11,075.59	1,750.36	3,808.97
9. Lime, cement and sand,	440.57	972.73	7,164.96	3,374.79	403.34
10. Lumber,	33,113.97	1,239.07	9,921.86	5,456.87	16,103.57
11. Ice,	–	–	50,209.75	–	50,209.75
12. Live stock,	6,449.25	745.37	366.91	504.74	1,102.28
13. Dressed carcasses, smoked and salted meats,	1,756.78	669.29	658.78	1,097.10	1,673.50
14. Flour,	11,709.82	369.20	2,682.38	1,830.05	5,785.15
15. Grain,	34,461.49	120.00	2,932.90	744.68	24,192.26
16. Other agricultural products,	14,383.05	1,073.64	3,393.25	2,916.46	10,955.82
17. Manufactures not included above,*	20,315.85	10,207.17	20,889.75	9,770.57	25,675.76
18. Merchandise,*	3,496.41	12,151.42	25,354.74	14,262.99	7,219.13
19. Other articles,	50,300.14	52,416.72	79,926.56	94,393.55	40,608.92
20. Total tons carried,	188,797.66	100,588.87	289,221.47	201,895.75	191,400.62

a The freight given is 69 per cent. of the indivisible business of the Boston & Lowell and the Nashua & Lowell Railroads.

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . .	–	–	–	3	–	3
Employés, . . .	–	1	2	1	2	2
Others, . . .	–	–	6	–	6	–

Statement of each Accident.

October 19, 1873.—Eliza Wilson, of Stoneham, was killed in that town while walking on the track.

October 24.—Oliver Foye, of Somerville, while sitting on the track at Willow Bridge station, was run over and killed.

November 3.—John Tayne, an employé, fell from a coal-car near Chelsea Bridge, on the Mystic Branch, and was killed.

November 28.—Owen E. Buckley, of Somerville, was run over while walking on the track near Winter Hill station, and died from injuries received.

December 26.—E. A. Merrill, an employé, was injured while loading merchandise in Boston Freight Yard.

December 30.—Dennis O'Keefe, an employé, was injured in the Boston Freight Yard, in attempting to couple cars.

February 5, 1874.—Mr. Snyder was thrown under the car at the station in Boston, and severely injured.

March 12.—Neil McLead, in attempting to steal a ride on the engine, fell off and was killed.

April 27.—A child of Michael T. Cavanough was run over on the track in Arlington, and killed.

May 19.—Daniel Callahan was injured, in attempting to jump from a train in motion.

July 5.—Patrick Donough was injured, in attempting to get upon the train in Lowell.

July 29.—Patrick Cronan, an employé, was killed while walking on the track in East Cambridge yard.

August 20.—Mr. Neeley was run over in Medford, and killed.

F. B. CROWNINSHIELD,
J. G. ABBOTT,
H. HOSFORD,
GEO. STARK,
WILLIAM A. BURKE,
Directors of the Boston and Lowell Railroad Corporation.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 19, 1874. Then personally appeared J. G. Abbott, H. Hosford and Geo. Stark, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

MIDDLESEX, ss. LOWELL, November 18, 1874. Then personally appeared William A. Burke, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

Before me, C. E. A. BARTLETT, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 23, 1874. Then personally appeared Francis B. Crowninshield, and made oath to the truth of the foregoing statement by him subscribed, according to the best of his knowledge and belief.

Before me, EDW. TYLER, *Justice of the Peace.*

Name and Residence of Officers.

Directors.—F. B. Crowninshield, J. G. Abbott, Boston; H. Hosford, W. A. Burke, Lowell; Geo. Stark, Nashua, N. H. *President*—F. B. Crowninshield, Boston. *Manager*—Geo. Stark, Nashua, N. H. *Superintendent*—Wm. M. Parker, Boston. *Treasurer*—C. E. A. Bartlett, Boston.

Proper Address of the Company.

BOSTON & LOWELL RAILROAD CORPORATION, BOSTON, MASS.

REPORT

OF THE

BOSTON & MAINE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	$7,000,000 00	
2. Capital stock authorized by votes of company,	7,000,000 00	
3. Capital stock issued (number of shares, 70,000); amount paid in,	6,921,274 52	
4. Capital stock paid in on shares not issued (number of shares, none),	Nothing.	
5. Capital stock, *total amount paid in*,		$6,921,274 52
6. Capital stock paid in per mile of road owned by company,	55,816 73	
7. Capital stock paid in, proportion for Massachusetts,*	2,372,211 02	
8. Capital stock, number of shares issued not entitled to dividends,	None.	
9. Par value of shares, $100 (the average price at which shares were sold,).		
10. Number of stockholders,	4,146	
11. Amount of stock held in Massachusetts,	4,705,300 00	
12. Number of stockholders in Massachusetts,	2,336	
DEBT.		
13. Funded debt as follows,—		
Bonds, due Jan. 1, 1893, rate of interest, 7 per cent.,	1,500,000 00	
Bonds, due Jan. 1, 1894, rate of interest, 7 per cent.,	1,012,500 00	
3d mortgage bonds, due , rate of interest	–	–
14. Total amount of funded debt,		2,512,500 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,†	901,509 08	
16. Unfunded debt incurred for any other purpose, and for what,	None.	
17. Other debts—current credit balances, &c.,	447,299 36	
18. *Total debt liabilities*,		3,861,308 44
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments,	3,397,102 45	
20. Proportion of same for Massachusetts,*	1,162,246 22	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

21. Proportion of same per mile of road, . . .	$27,346 97	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same: [The B. & M. R. R. guarantee the payment of both principal and interest of $125,000 Danvers R. R. 6 per cent. bonds, due March 1, 1875, $73,000 of which bonds are owned by B. & M. R. R.]		
CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .		$10,413,026 99
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	944,006 76	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT, AND PURCHASE OF PROPERTY, .		11,357,033 75
26. Proportion of above for Massachusetts,* . .	3,815,604 10	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$2,645,371 27	
2. Bridging, ...	882,759 45	
3. Superstructure, including rails, ...	1,897,731 43	
4. Land, land damages and fences, ...	2,379,248 50	
5. Passenger and freight stations, wood-sheds and water stations, ...	759,158 63	
6. Engine-houses, car-sheds and turn-tables, . .	164,713 98	
7. Machine shops [machinery and tools], . .	133,283 50	
8. Interest paid during construction, discount, &c.,	82,028 44	
9. Engineering, agencies, salaries and other expenses during construction, ...	364,136 62	
10. *Total expended for construction*, ...		$9,308,431 82
11. Average cost of construction per mile of road built by company, ...	75,068 00	
12. Same per mile of single track built by company, not including sidings, ...	57,427 55	
13. Proportion of cost of construction for Massachusetts,*	3,127,338 70	
EQUIPMENT.		
14. Locomotives (number, 69), ...	529,545 18	
15. Snow-plows on wheels (number, 11), . . .		
16. Passenger, mail and baggage cars, (number, 153),	335,724 67	
17. Freight and other cars (number, 1,642), . .	473,134 36	
18. Machinery and tools. [See Question 7.]		
19. *Total for equipment*, ...		$1,338,404 21
20. Average cost of equipment *per mile of road operated* by company, ...	7,053 48	
21. Proportion for miles operated in Massachusetts,*	543,195 55	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
23. Stock of Dover & Winnissieogee road, 2,635 shares, purchased for	263,144 48	
Stock of Newburyport road, 1,325 shares, purchased for	3,993 00	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

24. Bonds of Newburyport road, nominal amount, , purchased for	$300,000 00	
Bonds of Danvers road, nominal amount , purchased for	73,000 00	
26. Steamboat "Mount Washington," and wharves, cost	70,060 24	
30. *Total property purchased,*		$710,197 72
31. Property in Massachusetts (including portion of equipment),	914,791 27	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		11,357,033 75
33. Proportion for Massachusetts,	3,815,604 10	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		12,155,172 37
35. Amount of sinking and contingent funds and their purpose,	Nothing.	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road [extension in Maine],			$222,021 98
2. Branches, extension or alteration of road, specifying each,			None.
3. Double track extension,			None.
4. Land [on North Andover & Bradford, double track],			2,696 96
5. Passenger and freight stations, wood-sheds and water-stations,			29,740 17
6. Engine-houses, car-sheds and turn-tables,			6,449 56
7. New locomotives,			None.
8. New snow-plows,			None.
9. New passenger cars,			None.
10. New mail and baggage cars,			None.
11. New freight cars,			3,000 00
12. Machine-shops, machinery and tools,			None.
13. Purchase of other roads, specifying what,			None.
14. Subscriptions or loans to other roads, specifying what,			None.
15. Any other expenditures charged to capital account, specifying same:—			
Amount charged to steamer "Mount Washington" and wharves,	$651 75		
Mystic River wharf improvement,	68,762 02		
Widening Charles River bridge,	486 86		
Extra cost of steel in place of iron rails,	178,833 00		
Amount charged to Newburyport R. R. for the year,	225 00		
			248,958 63
16. TOTAL,			512,867 30
17. Property sold and credited capital account:—			
Land,	$18,000 00		38,000 00
Great Falls & Conway R. R. bonds sold,	20,000 00		
18. *Net addition to capital account for the year,*			474,867 30

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	$1,262,851 01
2. Receipts from passengers from and to other roads over roads operated by this company,	147,679 84
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	Nothing.
4. Receipts for express,	55,356 21
5. Receipts for mails,	21,360 20
6. *Total receipts from passenger department,*	1,487,247 26
7. Receipts from local freight on roads operated by this company,	734,329 43

8. Receipts from freight from and to other roads over roads operated by this company,		$85,946 36
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		Nothing.
10. *Total receipts from freight department,*		820,275 79
11. Receipts as rents for use of road and equipment, when leased,		Nothing.
12. TOTAL EARNINGS,		2,307,523 05
13. Per mile of road operated,	$12,160 79	
14. Per mile of road operated,—computed as single track, not including sidings,	10,172 43	
15. Per train mile,	1.619	
16. Proportion for miles operated in Massachusetts,	936,392 99	
17. Income from other roads [Manchester and Lawrence & Essex R. R.],		13,947 12
18. Income from rent of property other than road and equipment, specifying same:—		
Rent of sundry tenements in sundry towns, the property of this road,		38,797 50
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same):—		
Received sundry items of interest,	$36,914 08	
Premium on Boston & Maine R. R. 7 per cent. bonds sold during the year,	24,617 52	
		61,531 60
Extra cost of steel rails heretofore laid and charged to maintenance of way—carried this year to construction account,	$178,833 00	
Profit on land sold,	103,560 03	
Amount credited suspense account,	$282,393 03	
Deduct sundry items charged against said receipts,	28,809 67	
		253,583 36
20. TOTAL INCOME, *a*		2,675,382 63
21. Percentage to capital stock and debt,	25.93	
22. Percentage to means applied to construction, equipment, &c.,	23.55	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$207,101 66
2. New iron rails, deducting old rails sold (number of miles, 16 miles 1,128 feet; weight per yard, 60 lbs),*		109,495 25
3. Steel rails, deducting old rails sold (number of miles, 10 miles 4,025 feet; weight per yard, 60 lbs.),		
4. Repairs of bridges,		31,013 80
5. Repairs of buildings and fixtures (station),		49,775 98
6. Repairs of and additions to machine-shops and machinery,		5,731 87
7. Repairs of fences, road crossings, and signs,		10,779 45
8. TOTAL,		413,898 01
9. Proportion of same to passenger department,†	$266,766 28	
10. Proportion of same to freight department,†	147,131 73	
11. Of the above total there was expended for other than *ordinary* repairs,		Nothing.

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.
a Including profit on land sold, and including difference between cost of iron and steel rails, heretofore charged to expense account.

Class 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		$97,888 64
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		32,408 03
3. Insurance premiums and losses by fire and damages for fires set by engines,		12,191 00
4. Repairs of locomotives,		89,452 60
5. Repairs of snow-plows,		
6. New locomotives (charged to operating expenses),		6,500 00
7. New snow-plows (charged to operating expenses),		1,614 86
8. Removing ice and snow,		4,326 06
9. Fuel—5,771 cords of wood, cost $37,619.74; 25,376 tons of coal, cost $197,319.38,		234,939 12
10. Water,		11,240 24
11. Oil and waste,		24,702 82
12. Switchmen, watchmen, flag and signal men,		86,545 83
13. Telegraph expenses,		5,310 86
14. Total,		607,120 06
15. Proportion belonging to passenger department,*	$391,301 60	
16. Proportion belonging to freight department,*	215,818 46	
Class 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		54,418 68
2. New passenger, mail and baggage cars (charged to operating expenses),		14,746 81
3. Damages and gratuities, passenger,		6,633 51
4. Salaries, wages and incidentals of passenger department,		239,355 78
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†		Nothing.
6. Total,		315,154 78
Class 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		29,371 87
2. New freight cars charged to operating expenses,		451 07
3. Damages and gratuities, freight,		1,192 80
4. Salaries, wages and incidentals of freight department,		178,694 30
5. Paid corporations or individuals not operating roads for use of freight cars,		Nothing.
6. Total,		209,710 04
7. Total expenses of operating the road, embraced in Classes 1, 2, 3, 4,		1,545,882 89
8. Per mile of the road operated,	$8,146 90	
9. Per mile of single track operated, not including sidings,	6,814 83	
10. Per train mile,	1.085	
11. Proportion for miles operated in Massachusetts,	627,319 45	
12. Percentage of operating expenses to gross income,	57.78	
Net Income, Dividends, &c.		
1. Total net income above operating expenses,		$1,129,499 74
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,—		
Danvers Railroad,	$7,500 00	
[This amount ($7,500) is the interest per annum, at 6 per cent., on the $125,000 Danvers R. R. bonds guaranteed by Boston & Maine R. R.]		
West Amesbury Branch R. R.,	4,275 00	
		11,775 00
3. *Net income above operating expenses and amount paid for rent of roads,*		1,117,724 74

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.

4. Percentage of same to capital stock and debt,	10.83	
5. Percentage to total means applied to construction, equipment, &c.,	9.82	
6. Paid for interest, $106,184.45; bond interest, $130,602.50,		$236,786 95
7. Dividends declared, 8 per cent. for the year, amount,		560,000 00
8. Date of last dividend declared,		April 29, 1874.
9. Balance for the year or surplus [in suspense account],		320,937 79
10. Surplus at commencement of the year,		1,051,651 62
11. TOTAL SURPLUS,		1,372,589 41
12. Paid to sinking funds in hands of trustees,		Nothing.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	$1,487,247 26
2. (Total receipts per train mile, $1.5812.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,	266,766 28
4. Expenses, proportion of "*General-Traffic Expenses*," as per Class 2, No. 15,	391,301 60
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,	315,154 78
6. TOTAL EXPENSES,	973,222 66
7. (Total expenses per train mile, $1.0347.)	
8. NET EARNINGS,	514,024 60
9. (Net earnings per train mile, $0.5465.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	$820,275 79
2. (Total receipts per train mile, $1.896.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	147,131 73
4. Expenses, proportion of "*General-Traffic Expenses*," as per Class 2, No. 16,	215,818 46
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	209,710 04
6. TOTAL EXPENSES,	572,660 23
7. (Total expenses per train mile, $1.3236.)	
8. NET EARNINGS,	247,615 56
9. (Net earnings per train mile, $0.5724.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Assets.

Construction,		$10,646,836 03
Car-shop stock on hand,	$38,330 76	
Engine-shop stock on hand,	19,101 47	
Wood on hand,	29,860 00	
Oil on hand,	2,949 40	
Waste on hand,	929 50	
Rails "	137,690 00	
Ties "	9,134 00	
Coal "	96,937 50	
		334,932 63
Cash,	$263,754 90	
Uncollected freight bills, &c.,	96,346 15	
U. S. Post-office department,	937 60	
Amounts carried forward,	$361,038 05	$10,981,768 66

Amounts brought forward,	$361,038 05	$1,981,768 66
Land and improvements, D. and W. Railroad,	24,607 61	
Grand Trunk Railway,	1,127 70	
Portland and Rochester Railroad,	824 91	
Stoneham Street Railroad,	549 36	
Eastern Railroad,	3,298 76	
Maine Central Railroad,	4,276 14	
Notes receivable,	6,676 03	
Steamer "Mt. Washington," and wharves,	70,060 24	
Uncollected interest on delayed payments for new stock,	27	
Sundry accounts and sundry railroads,	5,736 56	
Boston and Maine Railroad stock at par,	27,000 00	
Danvers Railroad bonds indorsed by us, taken at par,	73,000 00	
Danvers Railroad account,	27,430 00	
Newburyport Railroad,	303,993 00	
Insurance scrip,	640 00	
Dover and Winnipiseogee Railroad stock,	263,144 48	
		1,173,403 71
		$12,155,172 37

CR.

Liabilities.

Capital stock (received from sale of 70,000 shares),		$6,921,274 52
1893 7 per cent. bonds,	$1,500,000 00	
1894 7 per cent. bonds, issued up to Sept. 30, 1874,	1,012,500 00	
Notes payable,	901,509 08	
Uncalled for wages,	664 31	
dividends,	10,506 00	
bond interest due Jan. 1, 1874,	367 50	
bond interest due July 1, 1874,	2,537 50	
interest due stockholders on account of new stock,	247 50	
Danvers Railroad rent account,	1,750 00	
Cash receipts from Oct. 1 to Oct. 12, inclusive, on account of freight bills, etc.,	91,714 30	
Boston and Providence Railroad,	73 15	
Boston, Concord and Montreal Railroad,	591 02	
Boston & Lowell and Nashua & Lowell Railroads,	7,179 61	
Concord Railroad,	6,398 57	
Concord & Claremont Railroad,	483 37	
Dover & Winnepiseogee Railroad,	12,083 30	
Manchester & Lawrence Railroad,	25,876 52	
Manchester & North Weare Railroad,	119 14	
Northern Railroad,	402 58	
Central Vermont Railroad,	396 50	
Portland & Ogdensburg Railroad,	1,662 09	
New England and Nova Scotia Steamship Co.,	858 00	
International Steamship Co.,	248 75	
Portland, Bangor and Machias Steamship Co.,	676 50	
Amounts carried forward,	$3,578,845 29	$6,921,274 52

Amounts brought forward,	$3,578,845 29	$6,921,274 52
Sebago Steamship Co.,	188 15	
West Amesbury Branch Railroad,	1,425 00	
Deposits on account of Newburyport Railroad bonds,	480 00	
Amount payable on account of Newburyport Railroad bonds, as per agreement,	370 00	
		3,581,308 44
Dividend payable November 14, 1874,		280,000 00
Suspense,		354,311 71
Profit and loss,		1,018,277 70
		$12,155,172 37

Description of Road.

1. Date when the road or portions thereof were opened for public use:—		
From Boston, Mass., to Andover, Mass.,	1836.	
Andover, Mass., to Dover, N. H.,	1841.	
Dover, N. H., to South Berwick, Me.,	1843.	
Salmon Falls, N. H., to Portland, Me.,	1873.	
2. Length of main line of road, from Boston, Mass., to Portland, Me.,*	115.50 miles.	
Length of main line of road in Massachusetts,	36.75 miles.	
In other States:—		
New Hampshire,	34.75 miles.	
Maine,	44 miles.	
3. Length of line with track laid, if road is not completed,	None.	
4. Length of double track on main line,	37.09 miles.	
5. Branches owned by company:—		
Name and description of each, single or double track,—		
Medford, one track, length,	2 miles.	
Methuen, 1 mile double, 2.75 miles single, "	3.75 miles.	
Great Falls,	2.75 miles.	
6. Total length of branches owned by company,		8.50 miles.
7. Total length of branches owned by company in Massachusetts,	5.75 miles.	
8. Total length of branches owned by company in other States [New Hampshire],	2.75 miles.	
9. Length of double track on branches,	1 mile.	
10. Total length of road belonging to this company,		124 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	67 miles.	
12. Same in Massachusetts,	28 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	229.09 miles.	
14. Same in Massachusetts,	108.25 miles.	
15. Total length of steel rails in tracks belonging to this company,	61.5964 miles.	
(Weights per yard, 60 lbs.)		
16. Total length of steel-top rails in tracks belonging to this company,	None.	
(Weights per yard, lbs.)		
17. Number of spans of bridges of 25 feet and upwards,	53	
18. Number of iron bridges (ag. length, ft., 5,620),	29	
19. Number of wooden bridges (ag. l'gth, ft., 5,435),	33	

* Length in all cases to be given in miles and decimals.

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Little River, Haverhill, Mass., . .	For 3 tracks—plate girder,	Iron, . . .	50 feet, . .	1874.

21. Number of crossings of highways at grade, . .	171
22. Number of crossings of highways over railroad,	54
23. Number of crossings of highways under railroad, ...	29
24. Number of highway bridges 18 feet above track,	4
25. Number of highway bridges less than 18 feet above track, ...	50
26. Number of crossings at which gates or flagmen are maintained, ...	56
27. Number of crossings at which there are neither gates nor flagmen, ...	115
28. Number of railroad crossings at grade, specifying each, ...	17
Union Freight Railway, at Boston, Mass.	
Metropolitan Horse R. R., "	
Fitchburg R. R., "	
Boston & Lowell R. R., "	
Eastern R. R., "	
Grand Junction R. R., "	
Middlesex Horse R. R., "	
Salem & Lowell R. R., at Wilmington, Mass.,	
Merrimack Valley H. R. R., No. Andover, Mass.	
Concord & Portsmouth R. R., Newmarket, N. H.	
Portland & Rochester R. R., Rochester, N. H.	
Portland, Saco & Portsmouth, N. Berwick, Me.	
Portland, Saco & Portsmouth, Scarboro, Me.	
Portland & Ogdensburg R. R., Portland, Me.	
Maine Central R. R., Portland, Me.	
Essex R. R., Danvers, Mass.	
Eastern R. R., Newburyport, Mass.	
29. Number of railroad crossings over other railroads, specifying each, ...	1
Great Falls & Conway R. R., Salmon Falls, N.H.	
30. Number of railroad crossings under other railroads, specifying each, ...	None.
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.	
31. Name, description and length of each,—*	
Newburyport R. R., ... length,	26.502 miles.
Danvers R. R., ... "	9.259 miles.
Dover & Winnipisseogee R. R., . . "	29 miles.
West Amesbury Branch R. R., . . "	4.500 miles.
32. Total length of above roads, ...	69.261 miles.
33. Total length of above roads in Massachusetts, .	38.011 miles.
34. Total length of above roads in other States, specifying each :—	
West Amesbury Branch R. R., ...	2.25 miles.
Dover & Winnipisseogee R. R., ...	29 miles.
35. Total miles of road operated by this company,	189.751
36. Total miles of road operated by this company in Massachusetts, ...	77.011
37. Number of stations on all roads operated by this company, ...	79

* Lengths to be given in miles and decimals.

38. Same in Massachusetts,	42
39. Miles of telegraph on line of road operated by this company,	185
40. Miles of telegraph owned by this company,	29
41. Number of telegraph offices in company's stations,	36
42. Number of telegraph stations operated by this company,	29
43. Number of telegraph stations operated jointly by railroad and telegraph company,	7

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 27.57 tons), Locomotives (maximum weight of engines in working order, 33 tons),	69	$529,545 18	.35
2. Tenders (average weight of tenders full of fuel and water, 15.50 tons), Tenders (maximum weight of tenders full of fuel and water, 20 tons), (Average joint weight of engines and tenders, 43.7 tons.)	69	–	.35
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.			
4. Total length of heaviest engine and tender over all, 50 feet.			
5. Snow-plows (average weight, 20,000 lbs.),	11	–	–
6. Passenger cars (average weight, 15 tons), Passenger cars (maximum weight, 18 tons),	153	335,724 67	.79
7. Mail and baggage cars (av. weight, tons),	–	–	–
8. 8-wheel box freight cars (av. weight, 9 tons),	370	–	1.92
9. 4-wheel box freight cars (av. weight, 4½ tons),	85	–	.448
10. 8-wheel platform cars (av. weight, 7 tons),	514	–	2.71
11. 4-wheel platform cars (av. weight, 3½ tons),	433	–	2.28
12. Other cars (coal, gravel, &c.),	226	473,134 36	1.19
13. Total value,		$1,338,404 21	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	1,256	–	6.53
15. Number of locomotives equipped with train brakes, (Kind of brake, Smith Vacuum.)	27	–	–
16. Number of cars equipped with train brakes, (Kind of brake, Smith Vacuum.)	91	–	–
17. Number of passenger cars with Miller platform and buffer,	143	–	–

Mileage, Traffic, &c.		
1. Miles run by passenger trains,	940,575	
2. Rate of speed of express passenger trains, including stops,	30 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	24 miles per hour.	
4. Miles run by freight trains,	432,631	
5. Rate of speed of express freight trains, including stops,	None run.	
6. Rate of speed of accommodation freight trains, including stops,	12 miles per hour.	
7. Miles run by other trains, and for what purposes [grade and wood trains and empty engines],	51,492	
8. Total train miles run,		1,424,698
9. Number of through passengers (whole length of road),	109,482	
10. Number of local passengers (over part of road),	4,640,303	
11. Total number of passengers carried,		4,749,785
12. Total passenger mileage, or passengers carried one mile,		75,061,175
13. Passenger mileage to and from other roads,	6,034,021	
14. Number of tons carried,	552,922	
15. Total freight mileage, or tons carried one mile,		22,880,690
16. Freight mileage to and from other roads,	43,825	
17. Highest rate of fare per mile, for any distance,	5 cents.	
18. Lowest rate of fare per mile, for any distance (single fare),	2½ cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.27 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	2.45 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	.812 cent.	
22. Average rate of fare per mile for *all* passengers,	1.88 cents.	
23. Highest rate of freight per ton per mile, for any distance,	35 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	1.74 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	2.85 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	2.4 cents.	
27. Average number of cars in passenger trains, including baggage cars,	6	
28. Average number of cars in freight trains (basis of 8 wheels),	25	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	130 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	250 tons.	
31. Number of persons regularly employed by company, including officials,	1,551	

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,*	276,181
2. Passengers going to other States,*	248,166
3. Passengers travelling only within this State,	3,815,792
[Passengers travelling only within other States],	409,646
4. Total season-ticket passengers (round trip),	773,703
5. Passengers to Boston (including season),†	1,843,676
6. Passengers from Boston (including season),†	1,917,554
7. Season-ticket passengers to and from Boston (one round trip daily),†	662,310

* Apply only to roads crossing the State line.
† Apply only to the roads terminating in Boston.

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	14	4,536	100,260	103,272	26
2. Bituminous coal,	–	–	–	–	–
3. Petroleum,	165	2,308	1,068	3,632	23
4. Railroad iron, including steel and steel-capped rails,	1,172	2,323	–	2,205	686
5. Castings and other iron,	2,611	4,396	5,138	6,131	3,583
6. Other metals,	–	–	–	–	–
7. Iron and other ores,	–	–	–	–	–
8. Stone and brick,	32,112	1,518	26,745	1,396	37,334
9. Lime, cement and sand,	37	299	2,508	2,646	–
10. Lumber,	40,433	4,436	15,749	10,718	22,717
11. Ice,	3,433	–	14,473	95	16,191
12. Live stock,	427	1,029	949	1,510	524
13. Dressed carcasses, smoked and salted meats,	11	24	37	61	11
14. Flour,	72	5,003	6,716	9,713	2,202
15. Grain,	882	5,904	15,374	9,343	3,794
16. Other agricultural products,	10,329	7,029	13,359	16,577	9,619
17. Manufactures not included above,*	14,678	9,439	26,658	17,536	26,913
18. Merchandise,*	14,076	38,984	76,293	91,051	32,871
19. Other articles,	–	–	–	–	–
20. Total tons carried,	120,452	87,278	305,327	275,876	157,004

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	–	–	4	3	4	3
Employés,	–	–	1	–	1	–
Others,	–	–	9	6	9	6

Statement of each Accident.

October, 11, 1873.—John Tobias, thrown from wagon while crossing track at Medford; ankle sprained.

October 19.—John Cranly, while attempting to get on moving train at South Lawrence; severe scalp wound.

October 31.—John Donohue, instantly killed while attempting to get on a moving train at Boston depot.

November 3.—Isaac Kendall, instantly killed while walking on track between Davis's and Farmington. Intoxicated.

November 20.—William Fitzsimmons, instantly killed, while walking on the track at Edgeworth, by being struck by the locomotive.

December 25.—Josiah Freeman, fatally injured while attempting to get on a moving freight train at Boston freight-house.

January 3, 1874.—A lady, named Allen, was injured by jumping from moving train at Reading.

January 13.—Mrs. Harris fell from train while standing at Melrose, and broke her leg.

January 13.—An old woman, named Hayes, instantly killed while sitting on track near Newmarket; probable suicide.

January 23.—A boy, named Marshall, was fatally injured by being struck by locomotive; was playing on track at Malden.

January 26.—Baker's cart was entirely destroyed and horse killed by being struck by locomotive at Topsfield.

February 6.—Wm. Preston, fatally injured while attempting to get on moving train at Dover.

February 7.—Jerry Verritt, fatally injured by being struck by locomotive while lying on track, intoxicated, at Haverhill.

February 21.—Elizabeth Hall, slightly injured, while sitting on track, by being struck by locomotive, at Wilmington Junction.

February 26.—A. B. Hallett was struck by locomotive at East Somerville and had his leg broken.

March 14.—Wagon overturned, and man named Pierce slightly injured, by being struck by locomotive at Wilmington.

March 18.—C. F. Bowker, fatally injured while attempting to get on moving train in Boston.

March 30.—Deaf man, named Robert Downing, was run over at the Travers Street crossing in Boston and had his foot crushed.

April 2.—Frank Cook, instantly killed by jumping from a moving train at Bradford and striking a switch target.

May 7.—Betsy Brown, while attempting to cross the track in front of an approaching train, was killed at Ballardvale.

May 12.—Dennis Dorsey, severely injured by jumping from a moving train at Andover.

July 2.—Richard Palmer had both legs cut off at freight-yard, Boston, while asleep on track. Employé.

July 12.—Patrick Conolly, fatally injured by being crushed between gate and freight-house, Causeway Street, Boston.

August 24.—A woman, name unknown, jumped from train at Edgeworth and was fatally injured.

NATHANIEL G. WHITE,
GEORGE C. LORD,
JOHN FELT OSGOOD,
N. W. FARWELL,
JAMES R. NICHOLS,
WM. S. STEVENS,
NATHL. J. BRADLEE,
AMOS PAUL,
S. E. SPRING,
Directors of the Boston & Maine Railroad.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. November 4, 1874. Then personally appeared the above-named Nathaniel G. White, George C. Lord, John Felt Osgood, N. W. Farwell, James R. Nichols, Wm. S. Stevens, Nathaniel J. Bradlee, Amos Paul, S. E. Spring, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. P. JUDD, *Justice of the Peace.*

Name and Residence of Officers.

Nathaniel G. White, Lawrence, *President;* James T. Furber, Lawrence, *General Superintendent;* Amos Blanchard, Lowell, *Treasurer.*

[Address of above officers is at Boston, Mass.]

Proper Address for the Company.

BOSTON & MAINE RAILROAD, BOSTON, MASS.

I have examined the foregoing Report of the Directors of the Boston & Maine Railroad, and approve the same.

GEORGE FOSTER,
Commissioner for Massachusetts.

REPORT

OF THE

BOSTON & PROVIDENCE RAILROAD CORPORATION,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$4,000,000 00	
2. Capital stock authorized by votes of company,	4,000,000 00	
3. Capital stock issued (number of shares, 40,000), amount paid in, ...	4,000,000 00	
4. Capital stock paid in on shares not issued, (number of shares,), ...	-	-
5. Capital stock, *total amount paid in*, . . .		$4,000,000 00
6. Capital stock paid in per mile of road owned by company, ...	64,000 00	
7. Capital stock paid in, proportion for Massachusetts,*	3,328,000 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	-	-
9. Par value of shares, $100 (the average price at which shares were sold, $150.)		
10. Number of stockholders, ...	1,588	
11. Amount of stock held in Massachusetts, . .	3,235,200 00	
12. Number of stockholders in Massachusetts, .	1,226	
DEBT.		
14. Total amount of funded debt [7 per cent. bonds, due July 1, 1893], ...		500,000 00
15. Unfunded debt incurred for construction, equipment or purchase of property,† . . .	984,000 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	-	-
17. Other debts—current credit balances, &c. [dividend due Nov. 15, and balances due other roads], ...	283,675 59	
18. *Total debt liabilities*, ...		1,767,675 59
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, . . .	1,414,708 57	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

20. Proportion of same for Massachusetts,* . .	$1,177,037 68	
21. Proportion of same per mile of road, . . .	22,635 34	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	–	–
Cash Realized, &c.		
25. Total means applied to construction, equipment and purchase of property, .		$5,449,592 44
26. Proportion of above for Massachusetts,* . .	4,534,060 96	
Cost of Road, Equipment, and Property.		
Construction of Road and Branches built by Company.		
1. Grading and masonry, ...	$775,000 00	
2. Bridging, ...	110,840 00	
3. Superstructure, including rails, ...	967,754 47	
4. Land, land damages and fences, ...	501,094 72	
5. Passenger and freight stations, wood-sheds and water stations, ...	732,305 84	
6. Engine-houses, car-sheds and turn-tables, .		
7. Other construction accounts, ...	610,604 97	
8. Interest paid during construction, discount, &c.	–	–
9. Engineering, agencies, salaries and other expenses during construction, ...	95,000 00	
10. *Total expended for construction,*		$3,792,600 00
11. Average cost of construction per mile of road built by company, ...	64,830 77	
12. Same per mile of single track built by company, not including sidings, ...	37,000 97	
13. Proportion of cost of construction for Massachusetts,*	3,111,876 92	
Equipment.		
14. Locomotives (number, 42), ...	105,300 00	
15. Snow-plows on wheels (number,), . . .	–	–
16. Passenger, mail and baggage cars (number, 82), .	44,100 00	
17. Freight and other cars (number,), . .	58,000 00	
18. Machinery and tools, ...	–	–
19. *Total for equipment,*		207,400 00
20. Average cost of equipment *per mile of road operated* by company, ...	3,118 80	
21. Proportion for Massachusetts,*	174,652 80	
Property Purchased and on Hand, not included in the foregoing Accounts.		
22. Stoughton branch, original cost, , purchased for	85,400 00	
23. Stock of Prov., W. & Bristol road, 1,676 shares common; 1,340 shares pref., purchased for .	283,499 27	
Stock of Mansfield & Framingham road, 150 shares, purchased for	15,000 00	
24. Bonds of Fall River, Warren & Prov. road, nominal amount, . purchased for .	300,000 00	
Stock and equipment, purchased for . . .	50,395 36	
29. Other property purchased [real estate], . .	210,168 69	
Construction not apportioned [improvement account], ...	505,129 12	.
30. *Total property purchased,*		1,449,592 44

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

31. Property in Massachusetts (including proportion of equipment),	–	–
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	$5,449,592 44	
33. Proportion for Massachusetts,	4,534,060 96	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		$6,231,953 41
35. Amount of sinking and contingent funds, and their purpose,	–	–

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,		–
2. Branches, extension or alteration of road, specifying each		–
3. Double track extension ["third track"],		$29,044 37
4. Land [real estate],		8,588 96
5. Passenger and freight stations, wood-sheds and water stations,		21,040 48
15. Any other expenditures charged to capital account, specifying same:—		
Fall River, Warren & Prov. R. R.,		23,297 54
Construction not apportioned,		211,962 75
16. TOTAL,		293,934 10
17. Property sold and credited capital account,		–
18. *Net addition to capital account for the year,*		293,934 10

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,		$693,686 03
2. Receipts from passengers from and to other roads over roads operated by this company,		209,481 08
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		–
4. Receipts for express,		33,512 67
5. Receipts for mails,		8,078 83
6. *Total receipts from passenger department,*		944,758 61
7. Receipts from local freight on roads operated by this company,		386,568 97
8. Receipts from freight from and to other roads over roads operated by this company,		326,103 10
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		–
10. *Total receipts from freight department,*		712,672 07
11. Receipts as rents for use of road and equipment, when leased,		–
12. TOTAL EARNINGS,		1,657,430 68
13. Per mile of road operated,	$24,923 77	
14. Per mile of road operated,—computed as single track, not including sidings,	14,999 37	
15. Per train mile,	2.099	
16. Proportion for Massachusetts,	1,395,731 12	
17. Income from other roads,		–
18. Income from rent of property other than road and equipment, specifying same,		22,372 63
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),		–
Interest received,		7,475 88
Premium on 500 shares new stock,	$23,625 00	
Less taxes paid U. S. Government, in 1871-2, "under protest," and not refunded,	14,732 57	
		8,892 43
20. TOTAL INCOME,		1,696,171 62
21. Percentage to capital stock and debt,	31.33	
22. Percentage to means applied to construction, equipment, &c.,	31.13	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
Sleepers,		$19,307 83
1. Repairs of road, exclusive of bridges and new rails,*		104,409 99
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard,),*		–
3. Steel rails, deducting old rails sold (number of miles, , weight per yard,),		160,951 38
4. Repairs of bridges,		47,938 32
5. Repairs of buildings and fixtures (station),		65,140 27
6. Repairs of, and additions to, machine-shops and machinery,		–
7. Repairs of fences, road crossings and signs,		11,991 35
8. TOTAL,		409,739 14
9. Proportion of same to passenger department,†	$233,557 12	
10. Proportion of same to freight department,†	176,182 02	
11. Of the above total there was expended for other than *ordinary* repairs,		–
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		80,018 91
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		25,726 74
3. Insurance premiums and losses by fire and damages for fires set by engines,		12,236 54
4. Repairs of locomotives,		71,810 38
5. Repairs of snow-plows,		–
6. New locomotives (charged to operating expenses),		10,750 00
7. New snow-plows (charged to operating expenses),		–
8. Removing ice and snow,		3,025 62
9. Fuel—1,168 cords of wood, cost, $9,169.40; 15,265 tons of coal, cost $118,461.09,		127,630 49
10. Water,		–
11. Oil and waste,		13,027 28
12. Switchmen, watchmen, flag and signal men,		40,189 08
13. Telegraph expenses,		1,282 21
14. TOTAL,		385,697 25
15. Proportion belonging to passenger department,†	$220,456 24	
16. Proportion belonging to freight department,†	165,241 01	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		28,711 76
2. New passenger, mail and baggage cars (charged to operating expenses),		–
3. Damages and gratuities, passenger,		–
4. Salaries, wages and incidentals of passenger department,		180,353 40
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same,‡		–
6. TOTAL,		209,065 16
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		32,241 90
2. New freight cars charged to operating expenses,		–
3. Damages and gratuities, freight,		4,236 56
4. Salaries, wages and incidentals of freight department,		190,042 88
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. TOTAL,		226,521 34
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		1,231,022 89

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.
‡ As the Pullman, Wagner or other drawing-room and sleeping-cars.

8. Per mile of the road operated,	$18,511 62	
9. Per mile of single track operated, not including sidings,	11,140 48	
10. Per train mile,	1.559	
11. Proportion for Massachusetts,	1,036,650 72	
12. Percentage of expenses to [total] income,	72.57	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$465,148 73
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed :— [Rent of Attleborough Branch R. R., included in "Expenses of operating Road," &c.]		
3. *Net income above operating expenses and amount paid for rent of roads,*		465,148 73
4. Percentage of same to capital stock and debt,	8.59	
5. Percentage to total means applied to construction, equipment, &c.,	8.59	
6. Paid for interest,		53,080 88
7. Dividends declared, 10 per cent. for the year, amount,		400,000 00
8. Date of last dividend declared,		Nov., 1874.
9. Balance for the year or surplus,		12,067 85
10. Surplus at commencement of the year,		452,209 97
11. TOTAL SURPLUS,		464,277 82
12. Paid to sinking funds in hands of trustees,		–

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	$944,758 61
2. (Total receipts per train mile, $1.826.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,	233,557 12
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,	220,456 24
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,	209,065 16
6. TOTAL EXPENSES,	663,078 52
7. (Total expenses per train mile, $1.282.)	
8. NET EARNINGS,	281,680 09
9. (Net earnings per train mile, $0.544.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$712,672 07
2. (Total receipts per train mile, $2.619.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 10,	176,182 02
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 16,	165,241 01
5. Expenses, "*Freight-Train Expenses,*" as per Class 4, No. 6,	226,521 34
6. TOTAL EXPENSES,	567,944 37
7. Total expenses per train mile, $2,087.)	
8. NET EARNINGS,	144,727 70
9. (Net earnings per train mile, $0.532.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction and equipment,	$4,000,000 00
Stoughton Branch,	85,400 00
Mansfield & Framingham stock,	15,000 00
Amount carried forward,	$4,100,400 00

Amount brought forward,	$4,100,400 00
Providence, Warren & Bristol stock,	283,499 27
Fall River, Warren & Providence stock, bonds and equipment,	350,395 36
Real estate,	210,168 69
Improvement account, including new passenger station, Boston,	627,660 26
Materials on hand,	306,862 81
Balances due from other roads, etc.,	136,782 56
Cash and cash funds,	202,704 43
Notes receivable,	13,480 03
	$6,231,953 41

CR.

Capital stock,	$4,000,000 00	
Seven per cent. bonds, due 1893,	500,000 00	
Notes payable,	984,000 00	
Unclaimed dividends,	7,725 00	
Dividend, due November 15, 1874,	200,000 00	
Balances due other roads,	5,071 85	
Income account,	464,277 82	
City of Boston tax, 1874,	32,384 04	
State of Massachusetts tax, 1874,	38,494 70	
		$6,231,953 41

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Boston to Readville,	June 4, 1834.	
Boston to Providence,	August, 1835.	
2. Length of main line of road,—*		
From Boston to Providence,		44 miles.
Length of main line of road in Massachusetts,	38 miles.	
In other States [Rhode Island],	6 miles.	
3. Length of line with track laid, if road is not completed,	–	–
4. Length of double track on main line,	44 miles.	
5. Branches owned by company,—		
West Roxbury Branch, single track, length,	5 miles.	
Dedham Branch, length,	2 miles.	
India Point Branch, length,	7.5 miles.	
Stoughton Branch, length,	4.04 miles.	
6. Total length of branches owned by company,		18.54 miles.
7. Total length of branches owned by company in Massachusetts,	14 miles.	
8. Total length of branches owned by company in other States [Rhode Island],	4.5 miles.	
9. Length of double track on branches,	–	–
10. Total length of road belonging to this company,		62.54 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	22 miles.	
12. Same in Massachusetts,	15.5 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	128.54 miles.	
14. Same in Massachusetts,	105.54 miles.	
15. Total length of steel rails in tracks belonging to this company,	59 miles.	
(Weights per yard, 57 to 60 lbs.)		

* Length in all cases to be given in miles and decimals.

16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard, 60 lbs.)	2 miles.
17. Number of spans of bridges of 25 feet and upwards,	16
18. Number of iron bridges (aggregate length, feet, 455),	7
19. Number of wooden bridges (aggregate length, feet, 100),	4

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Hebronville,	River,	Iron,	66 feet,	September, 1874.

21. Number of crossings of highways at grade,	52
22. Number of crossings of highways over railroad,	43
23. Number of crossings of highways under railroad,	4
24. Number of highway bridges 18 feet above track,	4
25. Number of highway bridges less than 18 feet above track,	38
26. Number of crossings at which gates or flagmen are maintained,	42
27. Number of crossings at which there are neither gates nor flagmen,	10
28. Number of railroad crossings at grade, specifying each, [Boston & Albany, Mansfield Junction.]	2
29. Number of railroad crossings over other railroads, specifying each,	None.
30. Number of railroad crossings under other railroads, specifying each, [B., H. & E., at Readville.]	1

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

31. Name, description and length of each—* Attleborough Branch, length,	4 miles.	
32. Total length of above roads,		4 miles.
33. Total length of above roads in Massachusetts,	–	–
34. Total length of above roads in other States, specifying each,	–	
35. Total miles of road operated by this company,	66½	
36. Total miles of road operated by this company in Massachusetts,	56	
37. Number of stations on all roads operated by this company,	43	
38. Same in Massachusetts,	39	
39. Miles of telegraph on line of road operated by this company,	53	
40. Miles of telegraph owned by this company,	None.	
41. Number of telegraph offices in company's stations,	14	
42. Number of telegraph stations operated by this company,	1	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	13	

* Length in all cases to be given in miles and decimals.

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 56,000 lbs.), ...	42	$105,300 00	.63
Locomotives (maximum weight of engines in working order, ...			
2. Tenders (average weight of tenders full of fuel and water, 34,000 lbs.), ...	42		
Tenders (maximum weight of tenders full of fuel and water,), ...			
(Average joint weight of engines and tenders, 90,000 lbs.), ...			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 ft. 2 in.			
4. Total length of heaviest engine and tender over all, 51 ft. 1 in.			
5. Snow-plows (average weight, 630 lbs.), . .	26	–	
6. Passenger cars (average weight, 36,000 lbs.), [And 3 26-94 of 7 line cars and 2 20-272 of 11 line cars.]	71	–	1.14
Passenger cars (maximum weight,).			
7. Mail and baggage cars (av. weight, 31,175 lbs.) [And 220-232 of 5 line cars.]	11	–	–
8. 8-wheel box freight cars (av. weight, 16,000 lbs.),	269	44,100 00	4.07
9. 4-wheel box freight cars (av. weight, 8,500 lbs.),	6		–
10. 8-wheel platform cars (av. weight, 12,500 lbs.),	103		1.54
11. 4-wheel platform cars (av. weight,),	–		–
12. Other cars (coal, gravel, &c.), (av. wt.),	253	58,000 00	3.80
13. Total value, ...	.	$207,400 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	502	–	7.55
15. Number of locomotives equipped with train brakes, ... (Kind of brake, Westinghouse.)	18	–	–
16. Number of cars equipped with train brakes, [And all line cars as above.] (Kind of brake, Westinghouse.)	82	–	–
17. Number of passenger cars with Miller platform and buffer [and all line cars as above], . .	82	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	517,315
2. Rate of speed of express passenger trains, including stops, ...	30 miles per hour.
3. Rate of speed of accommodation trains, including stops, ...	22 miles per hour.
4. Miles run by freight trains, ...	269,523
5. Rate of speed of express freight trains, including stops, ...	18 miles per hour.
6. Rate of speed of accommodation freight trains, including stops, ...	10 miles per hour.
7. Miles run by other trains, and for what purpose, ...	2,630

8. Total train miles run,		789,468
9. Number of through passengers (whole length of road),	257,984	
10. Number of local passengers (over part of road),	3,228,296	
11. Total number of passengers carried,		3,486,280
12. Total passenger mileage, or passengers carried one mile,		38,625,149
13. Passenger mileage to and from other roads,	9,674,521	
14. Number of tons carried,	738,668	
15. Total freight mileage, or tons carried one mile,	19,113,618	
16. Freight mileage to and from other roads,	11,296,099	
17. Highest rate of fare per mile, for any distance,	5 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	2.5 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.8 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	2.2 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	1.1 cents.	
22. Average rate of fare per mile for *all* passengers,	2.3 cents.	
23. Highest rate of freight per ton per mile, for any distance,	30 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	2.5 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	4.9 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	2.9 cents.	
27. Average number of cars in passenger trains, including baggage cars,	6	
28. Average number of cars in freight trains (basis of 8 wheels),	28	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	150.588 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	255 tons.	
31. Number of persons regularly employed by company, including officials,	775	

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,‡	316,635
2. Passengers going to other States,‡	286,153
3. Passengers travelling only within this State,	2,883,492
4. Total season-ticket passengers (round trip),	651,306
5. Passengers to Boston (including season),§	1,249,314
6. Passengers from Boston (including season),§	1,221,811
7. Season-ticket passengers to and from Boston (one round trip daily),§	569,110

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

‡ Apply only to roads crossing the State line.

§ Apply only to the roads terminating in Boston.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	38,965	–	2,630	2,630	12,577
2. Bituminous coal,	36,009	–	–	–	36,009
3. Petroleum,	–	–	–	–	–
4. Railroad iron, including steel and steel-capped rails,	1,822	–	–	–	1,822
5. Castings and other iron,	2,867	6,137	14,711	11,231	15,288
6. Other metals,	106	–	2,346	1,711	834
7. Iron and other ores,	702	–	–	–	445
8. Stone and brick,	–	–	–	–	–
9. Lime, cement and sand,	1,484	–	3,114	3,114	–
10. Lumber,	1,028	–	7,136	7,136	–
11. Ice,	–	2,800	2,600	–	2,600
12. Live stock,	1,928	4,519	5,932	6,520	1,427
13. Dressed carcasses, smoked and salted meats,	4,260	788	274	962	4,318
14. Flour,	4,730	1,775	131	394	4,730
15. Grain,	1,500	1,628	687	1,086	1,472
16. Other agricultural products,	10,749	7,231	–	2,117	7,813
17. Manufactures not included above,*	75,344	119,647	85,377	76,174	49,338
18. Merchandise,*	60,732	47,620	65,172	66,955	26,411
19. Other articles,	15,614	11,720	87,413	5,584	5,920
20. Total tons carried,	257,330	203,815	277,523	185,584	170,449

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	–	–	1	1	1	1
Employés,	–	–	–	–	–	–
Others,	–	–	8	–	8	–

Statement of each Accident.

October 11, 1873.—Peter Loren was killed between Lowell bridge and Boylston station, about 6.40 P. M., by one of several trains passing about that time, it is not known by which. He resided in Lamartine Street, Jamaica Plain, with a wife and six children, and was of very intemperate habits.

November 21.—John Cahill, an Irishman, 38 years, and unmarried,—coachman for Richard Olney, of Wakefield Street, West Roxbury,—jumped from the 9.30 P. M. New York train near Mount Hope station and was run over by the 10 P. M. train from Dedham. Was, no doubt, dead before being run over.

January 29, 1874.—The wife of John Kane, residing at 134 Pynchon Street, Boston Highlands, mother of eleven children, and *enciente* at the time, was run over near New Heath Street crossing by 2 P. M. train from Boston and fatally injured. Died February 13.

February 23.—Cornelius Corrigan, a widower, was hit and killed by 9.15 A. M. train from Providence, while walking on track near Canton station, about 10.15 A. M. Left at Canton a child of four years.

April 6.—George Vickery, a vagabond, about 40 years old, recently discharged from Rhode Island State Farm, was killed about 6.45 P. M. by steamboat train from Boston.

May 8.—Robert G. Utley, from 45 to 50 years of age, a carpenter by trade, residing at Hyde Park with a wife and three children, while standing or walking on one of the numerous tracks between passenger station in Boston and Boston & Albany crossing, about 11.50 A. M., was run over by Stoughton train and killed.

May 18.—Two men went from Boston on 5.25 P. M. train, both drunk, one very drunk; the latter, Frank Carter *alias* Frank Sumner, about 35 years old, was shortly after run over and killed by the 6 P. M. express freight near Sprague Pond at Readville.

June 2.—John McHelleney, a young man residing in Salem Street, Boston, fell or jumped from the 11.10 A. M. New Bedford train when approaching Mansfield, and had one foot crushed. He was intoxicated, and met the endeavors of the company's agents to make him comfortable with persistent and excessive abuse.

June 18.—Peter Connors, of Dodgeville, was run over and cut to pieces by the 9.30 P. M. train from Boston, at a point near Hebronville. With the remains was found a bottle of "lightning" whiskey, partly full. Left a wife and seven children.

July 9.—Michael J. Byrnes, aged 32, was struck by the 7 A. M. train from Providence, when near Chickering station, and instantly killed. He appeared to throw himself against the train, but the jury decided that he was attempting to grasp a railing to get on, although that train at this point had an average speed of thirty miles per hour. He lived at 23 B Street, South Boston, and had been for some time accounted slightly deranged.

JOHN H. CLIFFORD, *Pres't*,
G. W. HALLET,
F. M. WELD,
J. W. BALCH,
H. A. WHITNEY,
Directors of the Boston & Providence Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1874. Then personally appeared John H. Clifford, George W. Hallet, F. M. Weld, J. W. Balch and H. A. Whitney, and severally made oath to the truth of the foregoing statement by them subscribed.

B. B. TORREY, *Justice of the Peace.*

Name and Residence of Officers.

John H. Clifford, Boston and New Bedford; G. W. Hallet, T. P. I. Goddard, Providence, R. I.; Wm. R. Robeson, F. M. Weld, J. W. Balch, Henry A. Whitney, Boston.

Proper Address for the Company.

BOSTON & PROVIDENCE RAILROAD CORPORATION, BOSTON, MASS.

REPORT

OF THE

CHESHIRE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$2,250,000 00	
2. Capital stock authorized by votes of company,	2,153,300 00	
3. Capital stock issued (number of shares, 21,533), amount paid in, ...	2,085,925 00	
4. Capital stock paid in on shares not issued, (number shares,), ...	None.	
5. Capital stock, *total amount paid in* [as per ledger account], ...		$2,153,300 00
6. Capital stock paid in per mile of road owned by company, ...	40,158 52	
7. Capital stock paid in, proportion for Massachusetts,*	434,113 60	
8. Capital stock, number of shares issued not entitled to dividends, ...	533	
9. Par value of shares, $100; (the average price at which shares were sold, $97).		
10. Number of stockholders, ...	707	
11. Amount of stock held in Massachusetts, . .	1,812,800 00	
12. Number of stockholders in Massachusetts, .	517	
DEBT.		
13. Funded debt, as follows:—		
Bonds, due July 1, 1875, rate of interest, 6 per cent., ...	29,900 00	
Bonds, due Jan. 1, 1877, rate of interest, 6 per cent., ...	30,000 00	
Bonds, due July 1, 1877, rate of interest, 6 per cent., ...	150,000 00	
Bonds due July 1, 1880, rate of interest, 6 per cent., ...	593,900 00	
[No mortgage.]		
14. Total amount of funded debt, ...	803,800 00	
15. Unfunded debt, incurred for *construction*, equipment or purchase of property,† . . .	None.	
16. Unfunded debt incurred for any other purpose, and for what, ...	None.	
17. Other debts,—current credit balances, &c. .	27,022 00	
18. *Total debt liabilities*, ...		$830,822 00

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit-balances as do not represent permanent investments [cash, $66,665.14],	$764,156 86	
20. Proportion of same for Massachusetts,*	154,056 98	
21. Proportion of same per mile of road,	14,251 34	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
Cash Realized, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., [$2,625,925; discount made up from earnings, $335,775],	2,625,925 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	223,382 06	
25. Total means applied to construction, equipment and purchase of property,		$2,849,307 06
26. Proportion of above for Massachusetts,*	574,432 59	
Cost of Road, Equipment and Property.		
Construction of Road and Branches built by Company.		
1. Grading and masonry	$1,490,749 84	
2. Bridging,	41,490 38	
3. Superstructure, including rails,	480,371 86	
4. Land, land damages and fences,	128,379 40	
5. Passenger and freight stations, wood-sheds and water stations,	55,000 00	
6. Engine-houses, car-sheds and turn-tables,	22,000 00	
7. Machine shops,	25,000 00	
8. Interest paid during construction, discount, &c., 9. Engineering, agencies, salaries and other expenses during construction,	119,715 74	
10. *Total expended for construction,*		$2,362,707 22
11. Average cost of construction per mile of road built by company,	44,063 92	
12. Same per mile of single track built by company, not including sidings,	44,063 92	
13. Proportion of cost of construction for Massachusetts,*	476,330 97	
Equipment.		
14. Locomotives (number, 30),	138,469 39	
15. Snow-plows on wheels (number, 2),	–	–
16. Passenger, mail and baggage cars (number, 32),	24,971 86	
17. Freight and other cars (number, 420),	158,825 07	
18. Machinery and tools,	4,333 52	
19. *Total for equipment,*		326,599 84
20. Average cost of equipment *per mile of road operated* by company,	3,706 31	
21. Proportion for Massachusetts,*	78,981 47	
Property Purchased and on Hand, not included in the foregoing Accounts.		
24. Bonds of Ashuelot R. R., nominal amount, purchased for	160,000 00	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

30. *Total property purchased,*		$160,000 00
31. Property in Massachusetts (including portion of equipment),	$54,883 87	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		2,849,307 06
33. Proportion for Massachusetts,	574,432 59	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		3,108,594 31
35. Amount of sinking and contingent funds, and their purpose,	None.	

Expenditures Charged to Capital Account during the Year.

[None.]

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,		$57,668 69
2. Receipts from passengers from and to other roads over roads operated by this company,		149,782 30
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		
4. Receipts for express,		9,564 99
5. Receipts for mails,		10,240 00
6. *Total receipts from passenger department,*		227,255 98
7. Receipts from local freight on roads operated by this company,		38,639 37
8. Receipts from freight from and to other roads over roads operated by this company,		474,834 09
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		
10. *Total receipts from freight department,*		513,473 46
11. Receipts as rents for use of road and equipment, when leased [buildings, shop-work, &c.],		9,878 81
12. TOTAL EARNINGS,		750,608 25
13. Per mile of road operated,	$8,518 02	
14. Per mile of road operated,—computed as single track, not including sidings,	8,518 02	
15. Per train mile,	1.214	
16. Proportion for Massachusetts,	181,519 01	
17. Income from other roads,		None.
18. Income from rent of property other than road and equipment, specifying same,		None.
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),		2,635 00
20. TOTAL INCOME,		753,243 25
21. Percentage of income to capital stock and debt,	25.82	
22. Percentage to means applied to construction, equipment, &c.,	26.43	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*	$59,227 32
2. New iron rails, deducting old rails sold (number of miles, 8.65, weight per yard, 60 lbs.),*	50,044 52
3. Steel rails, deducting old rails sold (number of miles, , weight per yard,),	None.
4. Repairs of bridges,	10,819 79
5. Repairs of buildings and fixtures (station),	19,607 63

* Including labor and materials in new sidings.

6. Repairs of machinery and tools,		$200 00
7. Repairs of fences, road crossings, and signs,		547 25
8. TOTAL,		140,446 51
9. Proportion of same to passenger department,*	$43,087 84	
10. Proportion of same to freight department,*	97,358 67	
11. Of the above total there was expended for other than *ordinary* repairs,		None.
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		20,630 66
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		12,300 83
3. Insurance premiums and losses by fire and damages for fires set by engines,		1,694 10
4. Repairs of locomotives,		46,050 24
5. Repairs of snow-plows,		300 00
6. New locomotives (charged to operating expenses),		24,000 00
7. New snow-plows (charged to operating expenses),		–
8. Removing ice and snow,		221 13
9. Fuel—18,389 cords of wood, cost $87,730.48; 4,027 tons of coal, cost $32,588.85,		120,319 33
10. Water,		200 00
11. Oil and waste,		10,230 09
12. Switchmen, watchmen, flag and signal men,		8,169 69
13. Telegraph expenses,		3,017 01
14. TOTAL,		247,133 08
15. Proportion belonging to passenger department,*	$75,820 49	
16. Proportion belonging to freight department,*	171,312 59	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		31,605 51
2. New passenger, mail and baggage cars (charged to operating expenses),		–
3. Damages and gratuities, passenger,		34 84
4. Salaries, wages and incidentals of passenger department,		24,400 14
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†		470 00
6. TOTAL,		56,510 49
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		44,513 36
2. New freight cars charged to operating expenses,		1,100 00
3. Damages and gratuities, freight,		1,217 35
4. Salaries, wages and incidentals of freight department,		97,260 26
5. Paid corporations or individuals not operating roads for use of freight cars,*a*		–
6. TOTAL,		144,090 97
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		588,181 05
8. Per mile of the road operated,	$6,674 77	
9. Per mile of single track operated, not including sidings,	6,674 77	
10. Per train mile,	.951	
11. Proportion for Massachusetts,	142,239 35	
12. Percentage of expenses to income,	78.09	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$165,062 20
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,—		
Vermont & Mass. division of Fitchburg R. R.,		54,000 00

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.
a Balance received above amount paid entered in Revenue.

3. *Net income above operating expenses and amount paid for rent of roads,*		$111,062 20
4. Percentage of same to capital stock and debt,	3.81	
5. Percentage to total means applied to construction, equipment, &c.,	3.90	
6. Paid for interest,		40,782 82
7. Dividends declared, 5 per cent. for the year, amount,		105,000 00
8. Date of last dividend declared,		July 15, 1874.
9. Balance for the year [deficit],		34,720 62
10. Surplus at commencement of the year,		159,192 93
11. TOTAL SURPLUS,		124,472 31
12. Paid to sinking funds in hands of trustees,		None.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	$227,255 98
2. (Total receipts per train mile, $1.599.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,	43,087 84
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,	75,820 49
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,	56,510 49
6. TOTAL EXPENSES,	175,418 82
7. (Total expenses per train mile, $1.234.)	
8. NET EARNINGS,	51,837 16
9. (Net earnings per train mile, $0.365.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$513,473 46
2. (Total receipts per train mile, $1.079.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 10,	97,358 67
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 16,	171,312 59
5. Expenses, "*Freight-Train Expenses,*" as per Class 4, No. 6,	144,090 97
6. TOTAL EXPENSES,	412,762 23
7. (Total expenses per train mile, $0.867.)	
8. NET EARNINGS,	100,711 23
9. Net earnings per train mile, $0.212.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,	$2,689,307 06
Ashuelot Railroad bonds,	160,000 00
Fuel and supplies for repairs,	192,622 11
Cash,	66,665 14
	$3,108,594 31

CR.

Capital stock,	$2,153,300 00	
Bonds,	803,800 00	
Interest due,	24,759 00	
Dividends due,	2,263 00	
Profit and loss,	124,472 31	
		$3,108,594 31

Description of Road.		
1. Date when the road or portions thereof were opened for public use,—		
From South Ashburnham to Troy, . . .	Fall of 1847.	
" " to Keene, . . .	May, 1848.	
" " to Bellows Falls, .	Jan., 1849.	
2. Length of main line of road [from South Ashburnham to Bellows Falls],*	53.62 miles.	
Length of main line of road in Massachusetts,	10.81 miles.	
In other States [New Hampshire], . . .	42.81 miles.	
10. Total length of road belonging to this company, ...		53.62 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	12.72 miles.	
12. Same in Massachusetts, ...	3.22 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track, . .	66.34 miles.	
14. Same in Massachusetts, ...	14.03 miles.	
15. Total length of steel rails in tracks belonging to this company, ... (Weights per yard, 58 lbs.)	6.5 miles.	
16. Total length of steel-top rails in tracks belonging to this company, ... (Weights per yard, 59 lbs.)	2.5 miles.	
17. Number of spans of bridges of 25 feet and upwards, ...	16	
18. Number of iron bridges (aggregate length, feet),	None.	
19. Number of wooden bridges (aggregate length, 1,325 feet,)	16	

BRIDGES BUILT WTHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Cold River, . . .	Howe truss, .	Wood, . .	152 feet, . .	June.
Near Fitzwilliam, .	Howe truss, .	Wood, . .	58 feet, . .	June.
Fitzwilliam, . .	Howe truss, .	Wood, . .	83 feet, . .	July.
Near Winchendon, .	Howe truss, .	Wood, . .	84 feet, . .	July.

21. Number of crossings of highways at grade, .	43
22. Number of crossings of highways over railroad,	8
23. Number of crossings of highways under railroad, ...	6
24. Number of highway bridges 18 feet above track,	7
25. Number of highway bridges less than 18 feet above track, ...	None.
26. Number of crossings at which gates or flagmen are maintained, ...	2
27. Number of crossings at which there are neither gates nor flagmen, ...	41
28. Number of railroad crossings at grade, specifying each [Ware River R. R.], ...	1
29. Number of railroad crossings over other railroads, specifying each, ...	None.
30. Number of railroad crossings under other railroads, specifying each, ...	None.

* Lengths in all cases to be given in miles and decimals.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each,—		
Ashuelot, ... length,*	24 miles.	
Vermont & Mass., ... "	10.5 miles.*a*	
32. Total length of above roads, ...		34.5 miles.
33. Total length of above roads in Massachusetts, .		10.5 miles.*a*
34. Total length of above roads in other States, specifying each [New Hampshire], . .	24 miles.	
35. Total miles of road operated by this company,		88.12 miles.
36. Total miles of road operated by this company in Massachusetts, ...		21.31 miles.
37. Number of stations on all roads operated by this company, ...	33	
38. Same in Massachusetts, ...	7	
39. Miles of telegraph on line of road operated by this company, ...	88.12*a*	
40. Miles of telegraph owned by this company, .	None.	
41. Number telegraph offices in company's stations [on Cheshire R. R.], ...	13	
42. Number of telegraph stations operated by this company, ...	9	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . .	4	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 30 tons), ... Locomotives (maximum weight of engines in working order, 34 tons), ...	30	$240,000 00	.34
2. Tenders (average weight of tenders full of fuel and water, 17 tons), ... Tenders (maximum weight of tenders full of fuel and water, 20 tons), ... (Average joint weight of engines and tenders, 47 tons), ...	30	55,000 00	.34
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.			
4. Total length of heaviest engine and tender over all, 51 feet.			
5. Snow-plows (average weight, 10 tons), . .	2	7,000 00	.02
6. Passenger cars (average weight, 15.5 tons), . Passenger cars (maximum weight, 20 tons).	22	40,500 00	.249
7. Mail and baggage cars (av. weight, 12 tons), .	10	20,500 00	.11
8. 8-wheel box freight cars (av. weight, 8.5 tons), .	256	150,000 00	2.90
9. 4-wheel box freight cars (av. weight,), .	–	–	–
10. 8-wheel platform cars (av. weight, 6.5 tons), .	153	68,000 00	1.72
11. 4-wheel platform cars (av. weight,), .	–	–	–
12. Other cars (coal, gravel, &c.), [4-wheel], . .	10	2,000 00	.11
13. Total value, ...	.	$583,000 00	

* Lengths to be given in miles and decimals.
a Joint use with Vermont & Massachusetts—Ashburnham to Fitchburg.

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	414	–	–
15. Number of locomotives equipped with train brakes,	None	–	–
(Kind of brake,)			
16. Number of cars equipped with train brakes,	20	–	–
(Kind of brake, Westinghouse.)			
17. Number of passenger cars with Miller platform and buffer, [21 passenger, 7 baggage, 3 mail,]	21	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains,	142,068	
2. Rate of speed of express passenger trains, including stops,	25 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	22 miles per hour.	
4. Miles run by freight trains,	456,542	
5. Rate of speed of express freight trains, including stops,	12 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops,	10 miles per hour.	
7. Miles run by other trains, and for what purposes [wood and gravel],	19,519	
8. Total train miles run,		618,149
9. Number of through passengers (whole length of road),	44,414	
10. Number of local passengers (over part of road),	133,232	
11. Total number of passengers carried,		177,646
12. Total passenger mileage, or passengers carried one mile,		5,968,176
13. Passenger mileage to and from other roads,	4,203,796	
14. Number of tons carried,	425,418	
15. Total freight mileage, or tons carried one mile,		23,531,401
16. Freight mileage to and from other roads,	22,788,917	
17. Highest rate of fare per mile, for any distance [2 miles, 15 cents],	7.5 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	2 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.297 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	3.063 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket† [two trips per week],	2.166 cents.	
22. Average rate of fare per mile for *all* passengers,	2.976 cents.	
23. Highest rate of freight per ton per mile, for any distance [one mile],	80 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	1.65 cents.	

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

25. Average rate of freight per ton per mile on roads operated by this company, . . .	5.2 cents.
26. Average rate of freight per ton per mile to and from other roads,*	1.875 cents.
27. Average number of cars in passenger trains, including baggage cars, ...	4.5
28. Average number of cars in freight trains (basis of 8 wheels), ...	12
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	103.5 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	141 tons.
31. Number of persons regularly employed by company, including officials, ...	461

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,†	53,060
2. Passengers going to other States,†	46,287
3. Passengers travelling only within this State, ...	25,088
4. Total season-ticket passengers (round trip), ...	1,408

* After deducting all allowances for tolls, or use of cars, &c.
† Apply only to roads crossing the State line.

FREIGHT, IN TONS.

[No record from which this report can be made.]

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	–	–	–	–	–	–
Employés, . . .	–	–	–	–	–	–
Others, . . .	–	–	1	–	1	–

Statement of each Accident.

July 4, 1874.—John Pendergrass, while lying upon the track, drunk, at Winchendon, was run over by a passing freight train, at about 1 o'clock A. M., and killed. A coroner's jury exonerated the railroad company from blame.

E. MURDOCK, JR.,
THOS. M. EDWARDS,
WILLIAM A. BRIGHAM,
GEORGE F. WILLIAMS,
Directors of the Cheshire Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 10, 1874. Then personally appeared E. Murdock, Jr., Thos. M. Edwards, William A. Brigham and George F. Williams before me, and severally made oath to the truth of the foregoing statement by them subscribed.

HENRY G. DENNY, *Justice of the Peace.*

Name and Residence of Officers.

President, E. Murdock, Jr., Winchendon; *Superintendent*, R. Stewart, Keene, N. H.; *Cashier*, F. H. Kingsbury, Keene, N. H.; *Master Mechanic*, F. A. Perry, Keene, N. H.; *Road Master*, R. Hyland, Keene, N. H.; *Purchasing Agent*, H. H. Stone, Keene, N. H.

Proper Address for the Company.

CHESHIRE RAILROAD COMPANY, KEENE, N. H.

REPORT

OF THE

CONNECTICUT RIVER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$2,370,000 00	
2. Capital stock authorized by votes of company,	2,100,000 00	
3. Capital stock issued (number of shares, 21,000); amount paid in, ...	2,100,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	None.	
5. Capital stock, *total amount paid in*, . . .		$2,100,000 00
6. Capital stock paid in per mile of road owned by company, ...	37,600 07	
7. Capital stock paid in, proportion for Massachusetts,*	All.	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100 (the average price at which shares were sold,). [589 shares sold at an average of $101.83; 500 shares at an average of $105.25; and 4,000 shares at an average of $134.70; the balance at par.]		
10. Number of stockholders, ...	795	
11. Amount of stock held in Massachusetts, . .	1,650,100 00	
12. Number of stockholders in Massachusetts, . .	615	
DEBT.		
13. Funded debt, as follows:—		
1st mortgage bonds, due Sept. 1, 1878, rate of interest, 6 per cent., ...	250,000 00	
2d mortgage bonds, due , rate of interest, per cent., ...	None.	
3d mortgage bonds, due , rate of interest, per cent., ...	None.	
14. Total amount of funded debt, ...		250,000 00
15. Unfunded debt incurred for construction, equipment or purchase of property,† . .	399,800 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	–	–
17. Other debts—current credit balances, &c., .	146,933 59	
18. *Total debt liabilities*, ...		796,733 59

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...	$158,040 56	
20. Proportion of same for Massachusetts,* . .	All.	
21. Proportion of same per mile of road, . .	2,829 73	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital [premium on stock sold], and debt incurred for construction, equipment, &c., ...	2,888,585 62	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment, and purchase of property, . . .	None.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .	2,660,417 32	
26. Proportion of above for Massachusetts,* . .	All.	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$802,931 82	
2. Bridging, ...	105,447 14	
3. Superstructure, including rails, ...	776,475 59	
4. Land, land damages and fences, ...	327,988 90	
5. Passenger and freight stations, wood-sheds and water stations, ...	135,512 15	
6. Engine-houses, car-sheds and turn-tables, .		
7. Machine shops, ...		
8. Interest paid during construction, discount, &c.	83,393 82	
9. Engineering, agencies, salaries and other expenses during construction, ...	83,651 98	
Insurance received last year, and then deducted from construction, credited this year to operating expenses, ...	1,398 15	
10. *Total expended for construction*, ...		$2,316,799 55
11. Average cost of construction per mile of road built by company, ...	41,482 53	
12. Same per mile of single track built by company, not including sidings, ...	31,802 33	
13. Proportion of cost of construction for Massachusetts,*	All.	
EQUIPMENT.		
14. Locomotives (number, 18), ...	93,665 11	
15. Snow-plows on wheels (number,), . . .	–	–
16. Passenger, mail and baggage cars (number, 37),	51,665 34	
17. Freight and other cars (number, 359), . .	96,608 44	
18. Machinery and tools [included in 5 and 6].	–	–
19. *Total for equipment*, ...		241,938 89
20. Average cost of equipment *per mile of road operated* by company, ...	4,331 94	
21. Proportion for Massachusetts,*	All.	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
22. Easthampton branch, original cost, $121,678.88, purchased for	121,678 88	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

29. Other property purchased :— Real estate and ferry stock,	$3,803 12	
30. *Total property purchased,*	125,482 00	
31. Property in Massachusetts (including proportion of equipment,)	All.	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	2,684,220 44	
33. Proportion for Massachusetts,	2,684,220 44	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		3,414,773 00
35. Amount of sinking and contingent funds, and their purpose [for redemption of mortgage bonds],	165,137 45	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	–
2. Branches, extension or alteration of road, specifying each,	–
3. Double track extension,	$206,182 16
4. Land,	3,689 24
15. Any other expenditures charged to capital account, specifying same :— Insurance received, credited construction last year, carried to credit of operating expenses this year,	1,398 15
16. TOTAL,	211,269 55
17. Property sold and credited capital account [buildings],	450 00
18. *Net addition to capital account for the year,*	210,819 55

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,		$222,355 59
2. Receipts from passengers from and to other roads over roads operated by this company,		125,348 84
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		None.
4. Receipts for express,		13,000 03
5. Receipts for mails,		12,625 47
6. *Total receipts from passenger department,*		373,329 93
7. Receipts from local freight on roads operated by this company,		85,624 12
8. Receipts from freight from and to other roads over roads operated by this company,		235,903 61
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		–
10. *Total receipts from freight department,*		321,527 73
11. Receipts as rents for use of road and equipment, when leased,		–
12. TOTAL EARNINGS,		694,857 66
13. Per mile of road operated,	$12,441 49	
14. Per mile of road operated,—computed as single track [64 miles *a*], not including sidings,	10,857 15	
15. Per train mile,	1.96	
16. Proportion for Massachusetts,	All.	
17. Income from other roads,		None.
18. Income from rent of property other than road and equipment, specifying same, [Dwelling-houses and other buildings, including $4,950 for use of tracks and station buildings at Greenfield.]		11,361 84
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same) :—		

a Double track not opened to Northampton until August, 1874.

Interest,	$17,160 40	
Accretions from sinking fund,	8,204 61	
Revenue stamps returned by Government,	175 59	
Sundries,	10 36	
		$25,550 96
Premium on stock sold during year,		54,505 52
20. TOTAL INCOME,		786,275 98
21. Percentage to capital stock and net debt,	34.82	
22. Percentage to means applied to construction, equipment, &c.,	29.29	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$76,921 27
2. New iron rails, deducting old rails sold and on hand (number of miles, ¼, weight per yard, 56 lbs.),*		1,351 25
3. Steel rails, deducting old rails sold and on hand (number of miles, 5½, weight per yard, 56 lbs.),		49,661 78
4. Repairs of bridges,		2,787 33
5. Repairs of buildings and fixtures (station),	$16,308 22	
Less insurance received,	2,089 98	
		14,218 24
6. Repairs of and additions to machine-shops and machinery,		2,016 98
7. Repairs of fences, road crossings and signs,		3,864 50
8. TOTAL,		150,821 35
9. Proportion of same to passenger department,†	$81,000 00	
10. Proportion of same to freight department,†	69,821 35	
11. Of the above total there was expended for other than *ordinary* repairs,		Nothing.

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State and local,		46,089 30
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4,		28,444 16
3. Insurance premiums and losses by fire and damages for fires set by engines,		2,854 12
4. Repairs of locomotives,		25,488 00
5. Repairs of snow-plows,		–
6. New locomotives (charged to operating expenses),		–
7. New snow-plows (charged to operating expenses),		–
8. Removing ice and snow,		2,214 62
9. Fuel—3,722 cords of wood, cost $18,698.21; 4,362 tons of coal, cost $39,168,		57,866 21
10. Water,		3,084 61
11. Oil and waste,		5,386 80
12. Switchmen, watchmen, flag and signal men,		–
13. Telegraph expenses,		–
14. TOTAL,		171,427 82
15. Proportion belonging to passenger department,†	$92,000 00	
16. Proportion belonging to freight department,†	79,427 82	

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,		20,319 97
2. New passenger, mail and baggage cars (charged to operating expenses),		5,000 00
3. Damages and gratuities, passenger,		2,730 50
4. Salaries, wages and incidentals of passenger department,		52,019 24
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,‡		–
6. TOTAL,		80,069 71

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.
‡ As the Pullman, Wagner, or other drawing-room and sleeping-cars.

Class 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		$15,204 88
2. New freight cars charged to operating expenses,		–
3. Damages and gratuities, freight,		477 88
4. Salaries, wages and incidentals of freight department,		73,207 33
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. Total,		88,890 09
7. Total expenses for operating the road, embraced in Classes 1, 2, 3, 4,		491,208 97
8. Per mile of the road operated,	$8,795 15	
9. Per mile of single track operated, not including sidings,	7,675 14	
10. Per train mile,	1.386	
11. Proportion for Massachusetts,	All.	
12. Percentage of expenses to income,	62.47	
Net Income, Dividends, &c.		
1. Total net income above operating expenses,		$295,067 01
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		–
3. *Net income above operating expenses, and amount paid for rent of roads,*		295,067 01
4. Percentage of same to capital stock and debt,	13.07	
5. Percentage to total means applied to construction, equipment, &c.,	10.99	
6. Paid for interest,		38,649 94
7. Dividends declared, 10 per cent. for the year, amount,		200,000 00
8. Date of last dividend declared,		July 1, 1874.
9. Balance for the year or surplus [including $54,505.52 premium on stock],		56,417 07
10. Surplus at commencement of the year [including sinking fund and profit and loss and premium],		461,622 34
11. Total surplus,		518,039 41
12. Paid to sinking funds in hands of trustees [accretions, $8,204.61; paid, $8,000],		16,204 61
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. Total receipts from Passenger Department, as per "Revenue for the Year," No. 6,		$373,329 93
2. (Total receipts per train mile, $1.893.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,		81,000 00
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,		92,000 00
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,		80,069 71
6. Total expenses,		253,069 71
7. (Total expenses per train mile, $1.283.)		
8. Net earnings,		120,260 22
9. (Net earnings per train mile, $0.61.)		
Receipts, Expenses, Net Earnings, &c., of Freight Department.		
1. Total receipts from Freight Department, as per "Revenue for the Year," No. 10,		$321,527 73
2. (Total receipts per train mile, $2.045.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 10,		69,821 35
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 16,		79,427 82
5. Expenses, "*Freight-Train Expenses,*" as per Class 4, No. 6,		88,890 09

6. TOTAL EXPENSES,	$238,139 26
7. (Total expenses per train mile, $1.515.)	
8. NET EARNINGS,	83,388 47
9. (Net earnings per train mile, $0.530.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Cost of road and equipment,		$2,680,417 32
Real estate and ferry stock,		3,803 12
Materials,		89,425 87
Post-office department,		2,950 00
Dues from individuals and corporations,		19,272 49
Dues from station agents,		54,107 15
Bills receivable,		247,786 62
Investments,		41,100 00
Cash,		108,339 32
Commissioners of sinking fund,		165,137 45
Suspense account,		2,433 66
		$3,414,773 00

CR.

Capital stock, 21,000 shares,	$2,100,000 00	
Mortgage bonds,	250,000 00	
Bills payable,	399,800 00	
Unclaimed dividends,	1,791 00	
United States,	66 24	
Commonwealth of Massachusetts,	39,062 56	
Cashier,	22,848 76	
Dues to individuals and corporations,	83,165 03	
Premium on capital stock,	138,785 62	
Surplus earnings,	190,833 60	
Sinking fund,	165,137 45	
Profit and loss,	23,282 74	
		$3,414,773 00

Description of Road.

1. Date when the road or portions thereof were opened for public use:—	
From Springfield to Cabotville,	Feb. 28, 1845.
" to Northampton,	Dec. 13, 1845.
" to Greenfield,	Nov. 23, 1846.
" to South Vernon,	Jan. 1, 1849.
2. Length of main line of road [from Springfield to South Vernon],*	50 miles.
Length of main line of road in Massachusetts,	50 miles.
In other States,	- -
3. Length of line with track laid, if road is not completed,	- -
4. Length of double track on main line,	17 miles.

* Lengths in all cases to be given in miles and decimals.

5. Branches owned by company :—		
Chicopee to Chicopee Falls, single track, length,	2.35 miles.	
Mount Tom to Easthampton, " "	3.50 miles.	
6. Total length of branches owned by company, .		5.85 miles.
7. Total length of branches owned by company in Massachusetts, ...	All.	
8. Total length of branches owned by company in other States, ...	–	–
9. Length of double track on branches, . . .	None.	
10. Total length of road belonging to this company,		55.85 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	19.30 miles.	
12. Same in Massachusetts, ...	All.	
13. Aggregate length of tracks belonging to this company, computed as single track, . .	92.15 miles.	
14. Same in Massachusetts, ...	All.	
15. Total length of steel rails in tracks belonging to this company, ... (Weights per yard, 56 lbs.)		39 miles.
16. Total length of steel-top rails in tracks belonging to this company, ... (Weights per yard, 56 lbs.)	.667 mile.	
17. Number of spans of bridges of 25 feet and upwards, ...	21	
18. Number of iron bridges (aggregate length, feet, 80), ...	1	
19. Number of wooden bridges (aggregate length, feet, 2,774), ...	10	

2055
10272
54[illegible]
217785
108339
165137
597503
41[illegible]
638603

BRIDGES BUILT WITHIN THE YEAR. *a*

LOCATION.	Kind.	Material.	Length.	When built.
Holyoke, . . .	Howe truss, .	Wood, . .	100 feet, . .	November, 1873.

21. Number of crossings of highways at grade, .	54
22. Number of crossings of highways over railroad,	5
23. Number of crossings of highways under railroad, ...	7
24. Number of highway bridges 18 feet above track,	5
25. Number of highway bridges less than 18 feet above track, ...	None.
26. Number of crossings at which gates or flagmen are maintained, ...	3
27. Number of crossings at which there are neither gates nor flagmen, ...	51
28. Number of railroad crossings at grade, specifying each [Vt. & Mass. R. R. at Greenfield],	1
29. Number of railroad crossings over other railroads, specifying each, ...	None.
30. Number of railroad crossings under other railroads, specifying each, ...	None.
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT. [None.]	

790 788.59
158 040 376
638,693 03

a Bridges between Holyoke and Northampton reconstructed for double track.

35. Total miles of road operated by this company,		55.85
36. Total miles of road operated by this company in Massachusetts, ...	All.	
37. Number of stations on all roads operated by this company, ...	19	
38. Same in Massachusetts, ...	19	
39. Miles of telegraph on line of road operated by this company, ...	52.35	
40. Miles of telegraph owned by this company, .	None.	
41. Number of telegraph offices in company's stations, ...	12	
42. Number of telegraph stations operated by this company, ...	8	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . .	4	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 47,762 lbs.), ... Locomotives (maximum weight of engines in working order, 54,000 lbs.), ...	18	$102,500 00	.32
2. Tenders (average weight of tenders full of fuel and water, 30,000 lbs.), ... Tenders (maximum weight of tenders full of fuel and water, 44,960 lbs.), ... (Average joint weight of engines and tenders, 77,762 lbs.)	18	27,000 00	.32
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 38 ft. 8 in.			
4. Total length of heaviest engine and tender over all, 47 ft. 4 in.			
5. Snow-plows (av. wt., 1, 4,000 lbs.; 18, 360 lbs.),	19	920 00	–
6. Passenger cars (average weight, 17 tons.), . Passenger cars (maximum weight, 24½ tons.)	25	60,500 00	.44
7. Mail and baggage cars (av. weight, 13 tons), .	12	24,750 00	–
8. 8-wheel box freight cars (av. weight, 8 tons), .	134	67,000 00	2.41
9. 4-wheel box freight cars (av. weight,),	None		
10. 8-wheel platform cars (av. weight, 6½ tons), .	160	50,000 00	2.88
11. 4-wheel platform cars (av. weight, 2 tons), .	20	4,000 00	–
12. Other cars (coal, gravel, &c.), ...	45	13,750 00	–
13. Total value, ...	.	$350,420 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	326	–	5.83
15. Number of locomotives equipped with train brakes, ... (Kind of brake, 1 Westinghouse, 9 Vacuum, and 2 with Westinghouse and Vacuum.)	11	–	–
16. Number of cars equipped with train brakes, . (Kind of brake, 25 Vacuum — 4 Westinghouse and Vacuum.)	25	–	–
17. Number of passenger cars with Miller platform and buffer, ...	25	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains,	197,223	
2. Rate of speed of express passenger trains, including stops,	29 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	24 miles per hour.	
4. Miles run by freight trains,	133,119	
5. Rate of speed of express freight trains, including stops,	15 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops,	8 miles per hour.	
7. Miles run by other trains, and for what purposes [construction],	24,113	
8. Total train miles run,		354,455
9. Number of through passengers (whole length of road),	49,842	
10. Number of local passengers (over part of road),	1,071,163	
11. Total number of passengers carried,		1,121,005
12. Total passenger mileage, or passengers carried one mile,		12,189,908
13. Passenger mileage to and from other roads,	4,033,837	
14. Number of tons carried,	327,893	
15. Total freight mileage, or tons carried one mile,		8,028,601
16. Freight mileage to and from other roads,	6,969,282	
17. Highest rate of fare per mile, for any distance [stations one mile apart],	5 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	1.75 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.86 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	3.1 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	.8 cent.	
22. Average rate of fare per mile for *all* passengers,	2.85 cents.	
23. Highest rate of freight per ton per mile, for any distance [between stations one mile apart, including depot charges],	$1.00.	
24. Lowest rate of freight per ton per mile, for any distance [per local tariff],	4 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	4 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	3.3 cents.	
27. Average number of cars in passenger trains, including baggage cars,	3.5	
28. Average number of cars in freight trains (basis of 8 wheels),	23	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	94 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	211 tons.	
31. Number of persons regularly employed by company, including officials,	404	

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,*	34,370
2. Passengers going to other States,*	34,265
3. Passengers travelling only within this State,	1,052,370
4. Total season-ticket passengers (round trip),	91,821

* Apply only to roads crossing the State line.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	–	–	25,528	–	–
2. Bituminous coal,	10	91	51,968	–	–
3. Petroleum,	126	2	669	–	–
4. Railroad iron, including steel and steel-capped rails,	2	–	699	–	–
5. Castings and other iron,	273	100	3,313	–	–
6. Other metals,	7	19	15	–	–
7. Iron and other ores,	482	–	2,198	–	–
8. Stone and brick,	875	18	22,522	–	–
9. Lime, cement and sand,	2,178	11	3,094	–	–
10. Lumber,	28,292	885	28,429	–	–
11. Ice,	–	–	–	–	–
12. Live stock,	492	233	2,012	–	–
13. Dressed carcasses, smoked and salted meats,	1	33	230	–	–
14. Flour,	3,325	121	4,280	–	–
15. Grain,	11,447	227	8,401	–	–
16. Other agricultural products,	879	155	5,315	–	–
17. Manufactures not included above,*	410	556	28,179	–	–
18. Merchandise,*	8,279	1,654	74,860	–	–
19. Other articles,	771	27	4,200	–	–
20. Total tons carried,	57,849	4,132	265,912	–	–

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	–	–	–	–	–	–
Employés,	–	–	1	–	1	–
Others,	–	–	2	–	2	–

Statement of each Accident.

October 1, 1873.—Thomas A. Whalen, fireman, when near Northampton station, went out on the "side-board," as is supposed, for the purpose of cleaning some part of the engine, when, from some unknown cause, he fell under the train and was instantly killed.

October 18.—James Keating, a child two years old, while playing on the track, at a point about one mile north of Northampton station, was struck by the locomotive, receiving injuries from which it died the same day.

June 18, 1874.—Alpheus Loveland, while walking on the track, at a point about one mile and a quarter north of Greenfield station, was struck by the locomotive and killed instantly.

D. L. HARRIS,
I. M. SPELMAN,
IGNATIUS SARGENT,
C. W. CHAPIN,
EDWARD A. DANA,
OSCAR EDWARDS,
Directors of the Connecticut River Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. November 4, 1874. Then personally appeared D. L. Harris, I. M. Spelman, Ignatius Sargent, C. W. Chapin, Edward A. Dana and Oscar Edwards, and severally made oath to the truth of the foregoing statement by them subscribed.

CHAS. E. STEVENS, *Justice of the Peace.*

Name and Residence of Officers.

D. L. Harris, *President*, Springfield; Seth Hunt, *Clerk and Treasurer*, Northampton; John Mulligan, *Superintendent*, Springfield; H. E. Howard, *General Freight Agent*, Springfield; F. D. Heywood, *General Ticket Agent*, Springfield; George E. Frink, *Cashier*, Springfield.

Proper Address for the Company.

CONNECTICUT RIVER RAILROAD COMPANY, SPRINGFIELD, MASS.

REPORT

OF THE

DANVERS RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Boston & Maine Railroad, and the receipts, expenditures, &c., are included in the report of that road.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$100,000 00	
2. Capital stock authorized by votes of company,	-	-
3. Capital stock issued (number of shares,), amount paid in, ...	-	-
4. Capital stock paid in on shares not issued (number of shares,), ...	-	-
5. Capital stock, *total amount paid in*, . . .		$67,500 00
6. Capital stock paid in per mile of road owned by company, ...	7,290 20	
7. Capital stock paid in, proportion for Massachusetts,*	All.	
DEBT.		
14. Total amount of funded debt, ...		150,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . . .	26,956 02	
[The Danvers R. R. acknowledges no debt, except the $150,000 as above stated.]		
20. Proportion of same for Massachusetts,* . .	All.	
21. Proportion of same per mile of road, . . .	16,200 45	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-
CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., .	244,456 02	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property, . . .	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		244,456 02
26. Proportion of above for Massachusetts,* . .	All.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	$90,208 49	
2. Bridging,	–	–
3. Superstructure, including rails,	81,101 69	
4. Land, land damages and fences,	31,703 13	
5. Passenger and freight stations, wood-sheds and water stations,	9,524 17	
6. Engine-houses, car-sheds and turn-tables,		
7. Machine shops,	–	–
8. Interest paid during construction, discount, &c.,	–	–
9. Engineering, agencies, salaries and other expenses during construction,	31,918 54	
10. *Total expended for construction*,		$244,456 02
11. Average cost of construction per mile of road built by company,	26,401 99	
12. Same per mile of single track built by company, not including sidings,	26,401 99	
13. Proportion of cost of construction for Massachusetts,*	All.	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	244,456 02	
33. Proportion for Massachusetts,	All.	

Expenditures Charged to Capital Account during the Year.	
[None.]	
Revenue for the Year.	
[Included in report of Boston & Maine R. R.]	
11. Receipts as rents for use of road and equipment, when leased,	$7,500 00
20. TOTAL INCOME,	7,500 00
Expenses of Operating the Road for the Year.	
[Included in report of Boston & Maine R. R.]	
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	$7,500 00
6. Paid for interest,	7,500 00

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From Danvers, Mass., to South Reading, Mass.,	1854.
2. Length of main line of road [from Danvers to Wakefield Junction],†	9.259 miles.

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† Length in all cases to be given in miles and decimals.

Length of main line of road in Massachusetts,	All.	
3. Length of line with track laid, if road is not completed, ...	–	–
4. Length of double track on main line, . .	None.	
5. Branches owned by company, ...	None.	
10. Total length of road belonging to this company,		9.259 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	–	–
12. Same in Massachusetts, ...	–	–
13. Aggregate length of tracks belonging to this company, computed as single track, . .	9.259 miles.	
14. Same in Massachusetts, ...	9.259 miles.	
[All other items of description included in report of Boston & Maine R. R.]		

NOTE.—This road is leased to the Boston & Maine Railroad, and its doings during the year, and its income and expenditures are included in the report of that road, its business being so intimately connected, that separate accounts have not been kept.

NATHANIEL G. WHITE,
GEORGE C. LORD,
JOHN FELT OSGOOD,
NAT'L J. BRADLEE,
AMOS PAUL,
WM. S. STEVENS,
JAMES R. NICHOLS,
Directors of the Danvers Railroad Company.

SUFFOLK, ss. November 4, 1874. Then personally appeared Nathaniel G. White, George C. Lord, John Felt Osgood, Nathaniel J. Bradlee, Amos Paul, William S. Stevens, James R. Nichols, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. P. JUDD, *Justice of the Peace.*

Name and Residence of Officers.

Nathaniel G. White, Lawrence, *President;* James T. Furber, Lawrence, *General Superintendent;* Amos Blanchard, Lowell, *Treasurer.*

[Address of all the above officers is at Boston, Mass.]

Proper Address for the Company.

DANVERS RAILROAD COMPANY *(care of Boston & Maine Railroad),*
BOSTON, MASS.

REPORT

OF THE

DORCHESTER & MILTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[This road is substantially owned by the Old Colony R. R. Co., and the receipts, expenditures, &c., are included in the report of that road.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$130,000 00	
2. Capital stock authorized by votes of company,	733 shares.	
3. Capital stock issued (number of shares, 733); amount paid in, ...	73,340 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$73,340 00
6. Capital stock paid in per mile of road owned by company, ...	22,566 16	
7. Capital stock paid in, proportion for Massachusetts,*	73,340 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, $100; (the average price at which shares were sold,).	–	–
10. Number of stockholders, ...	50	
11. Amount of stock held in Massachusetts, . .	733 shares.	
12. Number of stockholders in Massachusetts, .	50	
DEBT.		
18. *Total debt liabilities*, ...		58,448 07
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...		58,448 07
20. Proportion of same for Massachusetts,* . .	58,448 07	
21. Proportion of same per mile of road, . . .	17,984 02	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	–	–
CASH REALIZED, &C.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., .	131,788 07	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	4,584 70	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$136,372 77
26. Proportion of above for Massachusetts,* . .	$136,372 77	

Cost of Road, Equipment, and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$40,724 80	
2. Bridging, ...	6,209 02	
3. Superstructure, including rails, ...	30,051 73	
4. Land, land damages and fences, ...	32,654 06	
5. Passenger and freight stations, wood-sheds and water stations	11,508 69	
6. Engine-houses, car-sheds and turn-tables, . .	-	-
7. Machine shops, ...	-	-
8. Interest paid during construction, discount, &c.	-	-
9. Engineering, agencies, salaries and other expenses during construction, ...	15,224 47	
10. *Total expended for construction*, ...		$136,372 77
11. Average cost of construction per mile of road built by company, ...	41,960 85	
12. Same per mile of single track built by company, not including sidings, ...	-	-
13. Proportion of cost of construction for Massachusetts,*	136,372 77	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...		136,372 77
33. Proportion for Massachusetts, ... :	136,372 77	

Expenditures Charged to Capital Account during the Year.

[Included in report of Old Colony R. R. Co.]

Revenue and Expenses of Operating for the Year.

[Included in report of Old Colony R. R. Co.]

General Balance Sheet at Closing of Accounts, September 30, 1874.

[Included in report of Old Colony R. R. Co.]

All the accounts of this road appear as part of Old Colony R. R., but it is not yet legally consolidated with it.—*Com.*

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From Dorchester to Milton, ...	Dec., 1847.

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

2. Length of main line of road [from Dorchester to Milton],*	3.25 miles.	
Length of main line of road in Massachusetts, .	3.25 miles.	
10. Total length of road belonging to this company, [All other items of description included in report of Old Colony R. R.]		3.25 miles.

* Length in all cases to be given in miles and decimals.

ONSLOW STEARNS,
FRANCIS B. HAYES,
BENJ'N FINCH,
URIEL CROCKER,
Directors of the Dorchester & Milton Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1874. Then personally appeared Onslow Stearns, Francis B. Hayes, Benjamin Finch, Uriel Crocker, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN M. WASHBURN, *Justice of the Peace.*

Name and Residence of Officers.

Onslow Stearns, *President*, Boston; John M. Washburn, *Treasurer*, Boston.

Proper Address for the Company.

DORCHESTER & MILTON RAILROAD COMPANY, BOSTON, MASS.
(P. O. Box, 5,063.)

REPORT

OF THE

DUXBURY & COHASSET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated by the Old Colony R. R. Co., but not included in report of that company.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$450,000 00	
2. Capital stock authorized by votes of company,	390,000 00	
3. Capital stock issued (number of shares, 3,900); amount paid in, ...	390,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$390,000 00
6. Capital stock paid in per mile of road owned by company, ...	18,740 98	
7. Capital stock paid in, proportion for Massachusetts,*	390,000 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	5	
11. Amount of stock held in Massachusetts, . .	390,000 00	
12. Number of stockholders in Massachusetts, .	5	
DEBT.		
13. Funded debt as follows,—		
1st mortgage note, due Nov. 25, 1876, rate of interest, 7 per cent., ...	36,937 50	
1st mortgage note, due , rate of interest, 7 per cent., ...	30,000 00	
14. Total amount of funded debt, ...		66,937 50
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . . .	None.	
16. Unfunded debt incurred for any other purpose, and for what, ...	None.	
17. Other debts—current credit balances, &c., .	2,843 20	
18. *Total debt liabilities*, ...		69,780 70
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...	63,475 46	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balance due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

20. Proportion of same for Massachusetts,* . .	$63,475 46	
21. Proportion of same per mile of road, . . .	3,050 24	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-
CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	456,937 50	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, ...	None.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT, AND PURCHASE OF PROPERTY, .		$452,377 94
26. Proportion of above for Massachusetts,* . .	452,377 94	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$177,200 15	
2. Bridging, ...	21,435 51	
3. Superstructure, including rails, ...	159,541 78	
4. Land, land damages and fences, ...	48,843 80	
5. Passenger and freight stations, wood-sheds and water stations, ...	22,084 63	
6. Engine-houses, car-sheds and turn-tables, . .	8,465 07	
7. Machine shops, ...	-	-
8. Interest paid during construction, discount, &c.,	-	-
9. Engineering, agencies, salaries and other expenses during construction, ...	13,210 21	
[Telegraph], ...	1,596 79	
10. *Total expended for construction*, ...		$452,377 94
11. Average cost of construction per mile of road built by company, ...	21,738 48	
12. Same per mile of single track built by company, not including sidings, ...	21,738 48	
13. Proportion of cost of construction for Massachusetts,*	452,377 94	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	452,377 94	
33. Proportion for Massachusetts, ...	452,377 94	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		458,683 18
35. Amount of sinking and contingent funds and their purpose, ...	-	-

Expenditures Charged to Capital Account during the Year.	
1. Main line, extension or alteration of road, . . .	$58,996 71
2. Branches, extension or alteration of road, specifying each,	-
3. Double track extension, ...	-
4. Land, ...	4,850 42
16. TOTAL, ...	63,847 13

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

17. Property sold and credited capital account,		–
18. *Net addition to capital account for the year,*		$63,847 13
Revenue for the Year.		
1. Receipts from local passengers on roads operated by this company,		$3,423 46
2. Receipts from passengers from and to other roads over roads operated by this company,		27,951 31
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		–
4. Receipts for express,		1,288 20
5. Receipts for mails,		–
6. *Total receipts from passenger department,*		32,662 97
7. Receipts from local freight on roads operated by this company,		186 23
8. Receipts from freight from and to other roads over roads operated by this company,		6,519 96
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		–
10. *Total receipts from freight department,*		6,706 19
11. Receipts as rents for use of road and equipment, when leased,		–
12. TOTAL EARNINGS,		39,369 16
13. Per mile of road operated,	$1,891 84	
14. Per mile of road operated,—computed as single track, not including sidings,	1,891 84	
15. Per train mile,	1.048	
16. Proportion for Massachusetts,	39,369 16	
20. TOTAL INCOME,		39,369 16
21. Percentage to capital stock and debt,	8.68+	
22. Percentage to means applied to construction, equipment, &c.,	8.70+	
Expenses of Operating the Road for the Year.		
CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
1. Repairs of road, exclusive of bridges and new rails,*		$8,553 94
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard, 56 lbs),*		508 65
3. Steel rails, deducting old rails sold (number of miles, ; weight per yard, lbs.),		–
4. Repairs of bridges,		28 77
5. Repairs of buildings and fixtures (station),		431 04
6. Repairs of and additions to machine-shops and machinery,		–
7. Repairs of fences, road crossings, and signs,		–
8. TOTAL,		9,522 40
9. Proportion of same to passenger department,†	$7,899 78	
10. Proportion of same to freight department,†	1,622 62	
11. Of the above total there was expended for other than *ordinary* repairs,		–
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		–
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		823 91
3. Insurance premiums and losses by fire and damages for fires set by engines,		225 00
4. Repairs of locomotives,		5,785 02
9. Fuel—9¼ cords of wood, cost $51.25; 445 249-2240 tons of coal, cost $3,992.65,		4,043 90
10. Water,		–

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

11. Oil and waste,		$78 85
12. Switchmen, watchmen, flag and signal men,		458 37
13. Telegraph expenses,		26 65
14. TOTAL,		11,441 70
15. Proportion belonging to passenger department,*	$9,492 03	
16. Proportion belonging to freight department,*	1,949 67	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		6,003 27
2. New passenger, mail and baggage cars (charged to operating expenses),		–
3. Damages and gratuities, passenger,		–
4. Salaries, wages and incidentals of passenger department,		6,596 30
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†		–
6. TOTAL,		12,599 57
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		1,399 44
2. New freight cars charged to operating expenses,		–
3. Damages and gratuities, freight,		100 00
4. Salaries, wages and incidentals of freight department,		1,747 64
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. TOTAL,		3,247 08
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		36,810 75
8. Per mile of the road operated,	$1,768 90	
9. Per mile of single track operated, not including sidings,	1,768 90	
10. Per train mile,	$0.979	
11. Proportion for miles operated in Massachusetts,	36,810 75	
12. Percentage of operating expenses to gross income,	.935	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$2,558 41
3. *Net income above operating expenses and amount paid for rent of roads,*		2,558 41
4. Percentage of same to capital stock and debt,	.0056+	
5. Percentage to total means applied to construction, equipment, &c.,	.0056+	
6. Paid for interest,		3,406 02
7. Dividends declared, per cent. for the year, amount,		–
8. Date of last dividend declared,		–
9. Balance for the year or deficit,		847 61
10. Deficit at commencement of the year,		2,786 41
11. TOTAL DEFICIT,		3,634 02
12. Paid to sinking funds in hands of trustees,		–
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,		$32,662 97
2. (Total receipts per train mile, $1.070.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,		7,899 78
4. Expenses, proportion of "*General-Traffic Expenses,*" as per Class 2, No. 15,		9,492 03
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,		12,599 57
6. TOTAL EXPENSES,		29,991 38
7. (Total expenses per train mile, $0.982+.)		
8. NET EARNINGS,		2,671 59
9. (Net earnings per train mile, $0.088.)		

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.

Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	$6,706 19
2. (Total receipts per train mile, $0.995.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	1,622 62
4. Expenses, proportion of "*General-Traffic Expenses*," as per Class 2, No. 16,	1,949 67
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	3,247 08
6. TOTAL EXPENSES,	6,819 37
7. (Total expenses per train mile, $1.01+.)	
8. NET LOSS,	113 18
9. (Net loss per train mile, $0.016+.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$452,377 94
Cash,		4,886 75
Agents' department,		1,418 49
Deficit,		3,634 02
		$462,317 20

CR.

Capital stock,	$390,000 00	
Bills payable,	66,937 50	
Town of Duxbury interest account,	461 00	
Town of Marshfield interest account,	65 00	
Connecting lines,	2,317 20	
Interest on instalments,	2,536 50	
		$462,317 20

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Cohasset, Mass., to South Scituate, Mass.,	June 19, 1871.	
South Scituate, Mass., to Marshfield, "	July 31, 1871.	
Marshfield, Mass., to South Duxbury, "	Aug. 21, 1871.	
South Duxbury, Mass., to Kingston, "	June 21, 1874.	
2. Length of main line of road [from Cohasset, Mass., to Kingston, Mass.],*	20.81 miles.	
Length of main line of road in Massachusetts,	20.81 miles.	
In other States,	–	–
3. Length of line with track laid, if road is not completed,	None.	
4. Length of double track on main line,	None.	
5. Branches owned by company,	None.	
6. Total length of branches owned by company,		None.
7. Total length of branches owned by company in Massachusetts,	None.	
8. Total length of branches owned by company in other States,	None.	
9. Length of double track on branches,	None.	
10. Total length of road belonging to this company,		20.81 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	1.26 miles.	
12. Same in Massachusetts,	1.26 miles.	

* Lengths to be given in miles and decimals.

13. Aggregate length of tracks belonging to this company, computed as single track, . .	22.07 miles.
14. Same in Massachusetts, ...	22.07 miles.
15. Total length of steel rails in tracks belonging to this company, ... (Weights per yard, lbs.)	None.
16. Total length of steel-top rails in tracks belonging to this company, ... (Weights per yard, lbs.)	None.
17. Number of spans of bridges of 25 feet and upwards, ...	2
18. Number of iron bridges (ag. length, ft.,),	None.
19. Number of wooden bridges (ag. l'gth, ft., 2,323),	7
20. Bridges built within the year, ...	None.
21. Number of crossings of highways at grade, .	23
22. Number of crossings of highways over railroad,	None.
23. Number of crossings of highways under railroad, ...	None.
24. Number of highway bridges 18 feet above track,	None.
25. Number of highway bridges less than 18 feet above track, ...	None.
26. Number of crossings at which gates or flagmen are maintained, ...	None.
27. Number of crossings at which there are neither gates nor flagmen, ...	23
28. Number of railroad crossings at grade, specifying each, ...	None.
29. Number of railroad crossings over other railroads, specifying each, ...	None.
30. Number of railroad crossings under other railroads, specifying each, ...	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

35. Total miles of road operated by this company,		20.81 miles.
36. Total miles of road operated by this company in Massachusetts, ...		20.81 miles.
37. Number of stations on all roads operated by this company, ...	14	
38. Same in Massachusetts, ...	14	
39. Miles of telegraph on line of road operated by this company, ...	17.50 miles.	
40. Miles of telegraph owned by this company, .	17.50 miles.	
41. Number of telegraph offices in company's stations, ...	4	
42. Number of telegraph stations operated by this company, ...	4	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . .	None.	

Rolling Stock.

[Furnished by the South Shore R. R. Co.]

Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...		30,516
2. Rate of speed of express passenger trains, including stops, ...	None run.	

3. Rate of speed of accommodation trains, including stops,	19 miles per hour.	
4. Miles run by freight trains,	6,742	
5. Rate of speed of express freight trains, including stops,	None run.	
6. Rate of speed of accommodation freight trains, including stops,	11 miles per hour.	
7. Miles run by other trains, and for what purpose [gravel, &c.],	319	
8. Total train miles run,		37,577
9. Number of through passengers (whole length of road),	4,923	
10. Number of local passengers (over part of road),	113,573	
11. Total number of passengers carried,		118,496
12. Total passenger mileage, or passengers carried one mile,		963,074
13. Passenger mileage to and from other roads,	869,855	
14. Number of tons carried,	8,211	
15. Total freight mileage, or tons carried one mile,	85,455	
16. Freight mileage to and from other roads,	83,480	
17. Highest rate of fare per mile, for any distance,	8 cents.	
18. Lowest rate of fare per mile, for any distance (single fare),	3.7 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.6 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	3.2 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	1.2 cents.	
22. Average rate of fare per mile for *all* passengers,	3.2 cents.	
23. Highest rate of freight per ton per mile, for any distance,	33⅓ cents.	
24. Lowest rate of freight per ton per mile, for any distance,	2.74 cents	
25. Average rate of freight per ton per mile on roads operated by this company,	7.12 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	5.8 cents.	

Classification of Business.

PASSENGERS.

3. Passengers travelling only within this State,	118,496
4. Total season-ticket passengers (round trip),	9,219

* After deducting all allowances for tolls or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

FREIGHT IN TONS.

[8,211 tons were carried during the year, mostly general merchandise. There were not any large amounts of coal, lumber, &c., transported over this road.]

List of Accidents in Massachusetts.

[None.]

ONSLOW STEARNS,
N. H. WHITING,
S. N. GIFFORD,
J. O. COLE,
GEO. O. BRASTOW,
ROYAL W. TURNER,
URIEL CROCKER,
Directors of the Duxbury & Cohasset Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1874. Then personally appeared Onslow Stearns, N. H. Whiting, S. N. Gifford, J. O. Cole, George O. Brastow, Royal W. Turner, Uriel Crocker, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN M. WASHBURN, *Justice of the Peace.*

Name and Residence of Officers.

Onslow Stearns, *President*, Boston; James R. Kendrick, *Superintendent*, Boston; John M. Washburn, *Treasurer*, Boston; S. N. Gifford, *Clerk*, Duxbury.

Proper Address of the Company.

DUXBURY & COHASSET RAILROAD COMPANY, BOSTON, MASS.
(P. O. Box, 5,063.)

REPORT

OF THE

EASTERN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$8,310,000 00	
2. Capital stock authorized by votes of company,	8,310,000 00	
3. Capital stock issued (number of shares,), amount paid in, *a*	4,997,600 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$4,997,600 00
6. Capital stock paid in per mile of road owned by company, ...	42,357 57	
7. Capital stock paid in, proportion for Massachusetts, ...	4,997,600 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, (the average price at which shares were sold,).		
10. Number of stockholders, ...	3,020	
11. Amount of stock held in Massachusetts, . .	4,224,700 00	
12. Number of stockholders in Massachusetts, .	2,346	
DEBT.		
13. Funded debt as follows:—		
1st Essex R. R. mortgage bonds, due 1876, rate of interest, 6 per cent., ...	194,400 00	
Bonds due at various dates, rate of interest, 6 and 7 per cent., ...	9,472,400 00	
3d mortgage bonds, due , rate of interest, per cent., ...	–	–
14. Total amount of funded debt, ...		$9,666,800 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,* . . .	$1,426,734 11	
16. Unfunded debt incurred for any other purpose, and for what, ...	–	–
17. Other debts—current credit balances, &c., .	1,231,718 66	
		2,658,452 77
18. *Total debt liabilities*, ...		$12,325,252 77
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not represent permanent investments, ...	11,138,682 40 *b*	

* This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

a Capital stock of Eastern Railroad, New Hampshire ($492,000) not included.

b Net debt per returns of 1873, ...	$6,350,769 68
Add advances to other roads, ... (then treated as a cash asset, but since transferred to construction account).	1,403,248 71
Add other items improperly treated as cash assets, and used to reduce the gross debt,	946,238 21
And the net debt, computed on the same basis as the net debt of 1874, is . . .	$8,700,256 60

Showing the actual increase of net debt during the year, $2,438,425.80.

20. Proportion of same for Massachusetts, . .	$9,774,295 21	
21. Proportion of same per mile of road, . . .	82,842 84	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	1,000,000 00	
CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	16,106,538 11	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$16,106,538 11
26. Proportion of above for Massachusetts, . .	6,898,430 27	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$1,736,525 34	
2. Bridging, ...	1,461,576 36	
3. Superstructure, including rails, ...	2,970,395 63	
4. Land, land damages and fences, . . .	2,925,313 43	
5. Passenger and freight stations, wood-sheds and water stations, ...	1,572,330 17	
6. Engine houses, car-sheds and turn-tables, . .	298,570 11	
7. Machine shops, ...	330,925 36	
8. Interest paid during construction, discount, &c.	164,916 95	
9. Engineering, agencies, salaries and other expenses during construction, ...	252,542 21	
10. *Total expended for construction, a*		$11,713,095 56
11. Average cost of construction per mile of road built by company in Massachusetts, . .	92,303 39	
12. Same per mile of single track built by company, not including sidings in Massachusetts, .	71,562 40	
13. Proportion of cost of construction for Massachusetts,*	10,890,508 33	
EQUIPMENT.		
14. Locomotives (number, 95), ...	964,608 51	
15. Snow-plows on wheels (number, 27), . . .	16,049 13	
16. Passenger, mail and baggage cars (number, 179),	701,980 32	
17. Freight and other cars (number, 1,234), . .	660,426 31	
18. Machinery and tools [included in No. 7, above].		
19. *Total for equipment,*		2,343,064 27
20. Average cost of equipment *per mile of road operated* by company, ...	8,309 74	
21. Proportion for Massachusetts,*	1,003,534 42	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
22. branch, original cost, , purchased for	-	-
23. Stock of P., G. F. & C. R. R., 5,513 shares, purchased for	551,300 00	
Stock of Pullman P. C. Co., 390 shares, purchased for	39,000 00	
Stock of Wolfboro R. R. Co., 3,379 shares, purchased for	337,900 00	

a Including amount expended in construction of other roads, viz.:—

Eastern New Hampshire, 16 miles long, ...	$338,161 52
Portland, Saco & Portsmouth R. R., 51 miles long, ...	484,425 71
Total, ...	$822,587 23

Making cost of construction of Eastern R. R. of Massachusetts, all in Massachusetts, 117.986 miles long, $10,890,508.33, or $92,303.39 per mile.

24. Bonds of P., G. F. & C. R. R., nominal amount, , purchased for	$486,000 00	
26. Steamboat property, , nominal amount, , purchased for	–	–
27. Investments in transportation lines, nominal amount, , purchased for	–	–
28. Lands in Massachusetts (not yet used for the business of the road), ...	636,178 28	
30. *Total property purchased*, ...		$2,050,378 28
31. Property in Massachusetts (including proportion of equipment), ...	1,639,712 70	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	16,106,538 11	
33. Proportion for Massachusetts, ...	14,192,653 93	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		17,550,407 99
35. Amount of sinking and contingent funds, and their purpose, ...	–	–

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road, ...		$1,477,218 03
2. Branches, extension or alteration of road, specifying each, .		244,791 60
3. Double track extension, ...		–
4. Land, ...		1,893,799 61
5. Passenger and freight stations, wood-sheds and water stations,		624,508 93
6. Engine-houses, car-sheds, and turn-tables, ...		68,460 50
7. New locomotives, ...		134,122 90
8. New snow-plows, ...		2,045 93
9. New passenger cars, ...		80,579 03
10. New mail and baggage cars, ...		1,200 00
11. New freight cars, ...		61,109 76
12. Machine-shops, machinery and tools, ...		3,284 05
13. Purchase of other roads, specifying what, ...		–
14. Subscriptions or loans to other roads, specifying what, .		–
15. Any other expenditures charged to capital account, specifying same:—		
P., G. F. & C. R. R. stock, ...	$383,100 00	
Wolfborough R. R. stock, ...	337,900 00	
		721,000 00
16. TOTAL, ...		$5,312,120 34
17. Property sold and credited capital account:—		
P., G. F. & C. R. R. bonds sold, ...	$99,885 51	
Portsmouth Bridge stock (carried from bridge account to construction account), . .	32,000 00	
Land in Massachusetts (carried from land account to construction account), . .	730,264 69	
		862,150 20
18. *Net addition to capital account for the year, a*		$4,449,970 14

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company, ...	$1,625,718 29
2. Receipts from passengers from and to other roads over roads operated by this company, ...	146,657 82
3. Receipts from passengers over other roads as tolls, or for use of cars of this company, ...	–
4. Receipts for express, ...	72,307 96
5. Receipts for mails, ...	41,287 34
6. *Total receipts from passenger department*, ...	1,885,971 41
7. Receipts from local freight on roads operated by this company, ...	700,026 40

a Includes advances to other roads, $1,403,248.71, which item was treated as a cash asset in the returns of 1873.

8. Receipts from freight from and to other roads over roads operated by this company,		$332,953 31
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		21,557 54
10. *Total receipts from freight department,*		1,054,537 25
11. Receipts as rents for use of road and equipment, when leased,		31,305 92
12. TOTAL EARNINGS,		2,971,814 58
13. Per mile of road operated,	$10,539 62	
14. Per mile of road operated,—computed as single track, not including sidings,	9,238 93	
15. Per train mile,	1.29	
16. Proportion for Massachusetts,	1,272,828 18	
17. Income from other roads,		–
18. Income from rent of property other than road and equipment, specifying same		10,804 99
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same):—		
Pullman Palace Car Company,		4,680 00
20. TOTAL INCOME,		2,987,299 57
21. Percentage to capital stock and debt,	18.51	
22. Percentage to means applied to construction, equipment, &c.,	18.55	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$235,604 31
2. New iron rails, deducting old rails sold, (number of miles, , weight per yard,),*		7,903 76
3. Steel rails, deducting old rails sold, (number of miles, , weight per yard),		37,273 04
4. Repairs of bridges,		22,106 99
5. Repairs of buildings and fixtures (station),		17,323 80
6. Repairs of and additions to machine-shops and machinery,		7,767 14
7. Repairs of fences, road crossings and signs,		19,602 43
8. TOTAL,		347,581 47
9. Proportion of same to passenger department,†	$222,938 75	
10. Proportion of same to freight department,†	124,642 72	
11. Of the above total there was expended for other than *ordinary* repairs,		–

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State and local,		29,696 59
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		80,896 05
3. Insurance premiums and losses by fire and damages for fires set by engines,		5,486 00
4. Repairs of locomotives,		136,336 31
5. Repairs of snow-plows. [Included above.]		
6. New locomotives (charged to operating expenses),		–
7. New snow-plows (charged to operating expenses),		–
8. Removing ice and snow,		3,584 85
9. Fuel—17,918 cords of wood, cost $105,707.20; 39,676 tons of coal, cost $289,298.89,		395,006 09
10. Water,		–
11. Oil and waste,		20,514 30
12. Switchmen, watchmen, flag and signal men,	Included in Class 3 & 4.	
13. Telegraph expenses,		
14. TOTAL,		671,520 19

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

15. Proportion belonging to passenger department,*	$430,713 05	
16. Proportion belonging to freight department,*	240,807 14	
Class 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		$125,417 09
2. New passenger, mail and baggage cars (charged to operating expenses),		–
3. Damages and gratuities, passenger,		19,316 21
4. Salaries, wages and incidentals of passenger department,		506,731 88
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same, †		–
6. Total,		651,465 18
Class 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		44,683 45
2. New freight cars charged to operating expenses,		–
3. Damages and gratuities, freight,		10,401 04
4. Salaries, wages and incidentals of freight department,		273,330 30
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. Total,		328,414 79
7. Total expenses of operating the road, embraced in Classes 1, 2, 3, 4,		1,998,981 63
8. Per mile of the road operated,	$7,089 44	
9. Per mile of single track operated, not including sidings,	6,214 54	
10. Per train mile,	86.7	
11. Proportion for Massachusetts,	856,163 87	
12. Percentage of expenses to income,	66.91	
Net Income, Dividends, &c.		
1. Total net income above operating expenses,		$988,317 94
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		–
3. *Net income above operating expenses and amount paid for rent of roads,*		988,317 94
4. Percentage of same to capital stock and debt,	6.12	
5. Percentage to total means applied to construction, equipment, &c.,	6.136	
6. Paid for interest,		753,330 53
7. Dividends declared, per cent. for the year, amount,		–
8. Date of last dividend declared,		July, 1873.
9. Balance for the year, or surplus,		234,987 41
10. Surplus at commencement of the year, $308,198.29; increased, $284,015.55, *a*		592,213 84
		$827,201 25
Deduct Revere disaster and fire losses, *b*		599,646 03
11. Total surplus,		$227,555 22

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.
a Derived from the following sources:—

Profit and loss account, transferred from books of Portland, Saco & Portsmouth R. R.,	$130,170 93
And of Great Falls & Conway R. R.,	88,320 62
Construction trains,	65,524 00
Total,	$284,015 55

b

Revere disaster charged off,	$456,749 42
Fire loss in East Boston charged off,	38,670 22
Fire loss in Boston charged off,	15,714 33
Discount and expenses on bonds sold,	88,512 06
Total,	$599,646 03

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	$1,885,971 41
2. (Total receipts per train mile, $1.572.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,	222,938 75
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 14,	430,713 05
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,	651,465 18
6. TOTAL EXPENSES,	1,305,116 98
7. (Total expenses per train mile, $1.088.)	
8. NET EARNINGS,	580,854 43
9. (Net earnings per train mile, $0.484.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$1,054,537 25
2. (Total receipts per train mile, $0.954.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	124,642 72
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	240,807 14
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	328,414 79
6. TOTAL EXPENSES,	693,864 65
7. (Total expenses per train mile, $0.628.)	
8. NET EARNINGS,	360,672 60
9. (Net earnings per train mile, $0.326.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Cost of road,		$11,713,095 56
(Property) Equipment,		2,343,064 27
Materials and supplies,		257,299 51
Property,		2,050,378 28
Cash,		93,673 25
Balance from agents railroad corporations, etc.,		1,092,897 12
		$17,550,407 99

CR.

Capital stock, 49,976 shares,	$4,997,600 00	
Bonds,	5,731,300 00	
Long notes,	3,935,500 00	
Notes payable,	1,906,201 67	
Bills audited,	448,141 19	
Unpaid bonds, dividends and coupons,	169,613 50	
Balances of accounts,	134,496 41	
Surplus,	227,555 22	
		$17,550,407 99

Description of Road.

1. Date when the road or portions thereof were opened for public use :—	
From East Boston to Salem,	Aug. 27, 1838.
Salem to Marblehead,	Dec. 10, 1839.
Salem to Ipswich,	Dec. 18, 1839.
Ipswich to Newburyport,	Aug. 28, 1840.

Newburyport to State line, N. H.,	Nov. 9, 1840.
Beverly to Manchester,	Aug. 3, 1847.
Manchester to Gloucester,	Dec. 1, 1847.
Salisbury to Amesbury,	Jan. 1, 1848.
South Danvers (Peabody) to South Reading (Wakefield),	April 1850.
Salem to Lawrence,	July, 1850.
Edgeworth to West Lynn,	Oct., 1850.
South Malden (Everett Junct'n) to West Lynn,	1854.
Boston to North Chelsea (Revere),	April, 1854.
Gloucester to Rockport,	Nov. 4, 1861.
Wenham to Asbury Grove,	Aug., 1871.
Wenham to Essex,	May, 1872.
Swampscott to Marblehead,	Oct. 21, 1873.
Somerville to Charlestown,	Oct. 1, 1874.
Portsmouth to Dover,	Feb. 1, 1874.
2. Length of main line of road [from Boston to State line, N. H.],*	41.39 miles.
Length of main line of road in Massachusetts,	41.39 miles.
3. Length of line with track laid, if road is not completed,	– –
4. Length of double track on main line,	27.80 miles.
5. Branches owned by company:—	
East Boston, double,	3.31 miles.
Charlestown, double,	1.086 miles.
Saugus, single,	9.52 miles.
Swampscott, single,	3.80 miles.
Marblehead, single,	4.00 miles.
Lawrence, double,	2.00 } 19.66 miles.
Lawrence, single,	17.66 }
South Reading, single,	8.12 miles.
Gloucester, single,	17.35 miles.
Essex, single,	5.00 miles.
Ashbury Grove, single,	1.00 mile.
Salisbury, single,	3.75 miles.
6. Total length of branches owned by company,	76.596 miles.
7. Total length of branches owned by company in Massachusetts,	76.596 miles.
8. In other States,	– –
9. Length of double track on branches,	6.396 miles.
10. Total length of road belonging to this company,	117.986 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	36.74 miles.
12. Same in Massachusetts,	36.74 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	188.922 miles.
14. Same in Massachusetts,	188.922 miles.
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, 63 lbs.)	68 miles.
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard, 60 lbs.)	– –
17. Number of spans of bridges of 25 feet and upwards,	30
18. Number of iron bridges (aggregate length, feet, 524),	17
19. Number of wooden bridges (aggregate length, feet, 7,512),	55

* Length in all cases to be given in miles and decimals.

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Newburyport (Water Street),	Howe truss,	Wood,	62 feet,	1874.
Frye's Mills,	Queen truss,	Wood,	82 feet,	1874.
Rowley,	Pile,	Wood,	150 feet,	1874.
Mystic River,	Draw,	Wood,	60 feet,	1874.
Forest River,	Pile,	Wood,	366 feet,	1874.
Lawrence Branch,	Queen truss,	Wood,	25 feet,	1874.
Diamond Creek,	Iron girder,	Iron,	22 feet,	1874.
Somerville to Charlestown,	Double track,	Pile,	3,190 feet,	1874.

21. Number of crossings of highways at grade,	193	
22. Number of crossings of highways over railroad,	64	
23. Number of crossings of highways under railroad,	5	
24. Number of highway bridges 18 feet above track,	7	
25. Number of highway bridges less than 18 feet above track,	50	
26. Number of crossings at which gates or flagmen are maintained,	145	
27. Number of crossings at which there are neither gates nor flagmen,	48	
28. Number of railroad crossings at grade, specifying each,	9	
Fitchburg Railroad, Charlestown.		
Boston & Maine R. R., Charlestown.		
Boston, Lowell & Nashua R. R., Lawrence Br., (to Phillips' wharf).		
Boston & Maine R. R. (Georgetown Branch), Danvers.		
Boston & Maine R. R. (Georgetown Branch), Newburyport.		
Portland & Rochester R. R., Rochester, N. H.		
Boston & Maine R. R., North Berwick, Me.		
Boston & Maine R. R., Cape Elizabeth, Me.		
29. Number of railroad crossings over other railroads, specifying each,	–	–
30. Number of railroad crossings under other railroads, specifying each,	1	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each,—*		
Eastern R. R., N. H. (double track, 5.5 miles),	15.91 miles.	
Portsmouth & Dover,	10.88 miles.	
Newburyport City R. R.,	2.80 miles.	
Portland, Saco & Portsmouth R. R.,	51 miles.	
Portsmouth, Gt. Falls & Conway R. R.,	71.37 miles.	
Wolfborough Railroad,	12.02 miles.	
32. Total length of above roads,		163.98 miles.
33. Total length of above roads in Massachusetts,		2.80 miles.
34. Total length of above roads in other States, specifying each:—		
New Hampshire,		107.63 miles.
Maine,		53.55 miles.
35. Total miles of road operated by this company,		281.966
36. Total miles of road operated by this company in Massachusetts,		120.786

* Length in all cases to be given in miles and decimals.

37. Number of stations on all roads operated by this company,	128
38. Same in Massachusetts,	75
39. Miles of telegraph on line of road operated by this company,	752
40. Miles of telegraph owned by this company,	157.79
41. Number of telegraph offices in company's stations,	44
42. Number of telegraph stations operated by this company,	39
43. Number of telegraph stations operated jointly by railroad and telegraph company,	5

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 55,949 lbs.), Locomotives (maximum weight of engines in working order, 70,000 lbs.),	95	$964,608 51	.34
2. Tenders (average weight of tenders full of fuel and water, 30,990 lbs.), Tenders (maximum weight of tenders full of fuel and water, 40,500 lbs.), (Average joint weight of engines and tenders, 86,939 lbs.),	–	–	–
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 44 ft.			
4. Total length of heaviest engine and tender over all, 54 ft.			
5. Snow-plows (average weight, 16,000 lbs.),	27	16,049 13	.09
6. Passenger cars (average weight, 32,000 lbs.), Passenger cars (maximum weight, 40,000 lbs.)	143	642,811 91	.51
7. Mail and baggage cars (av. weight, 26,000 lbs.)	36	59,168 41	.13
8. 8-wheel box freight cars (av. weight, 16,000 lbs.),	550	–	1.95
9. 4-wheel box freight cars (av. weight, 8,000 lbs.),	81	–	.29
10. 8-wheel platform cars (av. weight, 13,000 lbs.),	371	–	1.32
11. 4-wheel platform cars (av. weight,),	–	–	
12. Other cars (coal, gravel, &c.),	232	–	.82
13. Total value,	.	–	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	1,123	–	–
15. Number of locomotives equipped with train brakes, (Kind of brake, Westinghouse.)	60	–	–
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse.)	179	–	–
17. Number of passenger cars with Miller platform and buffer,	179	–	–

Mileage, Traffic, &c.		
1. Miles run by passenger trains,	1,199,955	
2. Rate of speed of express passenger trains, including stops,	28 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	20 miles per hour.	
4. Miles run by freight trains,	631,979	
5. Rate of speed of express freight trains, including stops,	15 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops,	10 miles per hour.	
7. Miles run by other trains, and for what purpose [switching, &c.],	473,474	
8. Total train miles run,		2,305,408
9. Number of through passengers (whole length of road),	241,716	
10. Number of local passengers (over part of road),	5,778,274	
11. Total number of passengers carried,		6,019,990
12. Total passenger mileage, or passengers carried one mile,		85,730,313
13. Passenger mileage to and from other roads,	9,286,168	
14. Number of tons carried,	669,420	
15. Total freight mileage, or tons carried one mile,		37,086,866
16. Freight mileage to and from other roads,	18,012,840	
17. Highest rate of fare per mile, for any distance,	7 cents.	
18. Lowest rate of fare per mile, for any distance (single fare),	1.75 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.35 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	1.58 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	.87 cent.	
22. Average rate of fare per mile for *all* passengers,	2.003 cents.	
23. Highest rate of freight per ton per mile, for any distance,	$1.00	
24. Lowest rate of freight per ton per mile, for any distance,	.67 cent.	
25. Average rate of freight per ton per mile on roads operated by this company,	3.65 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	1.85 cents.	
27. Average number of cars in passenger trains, including baggage cars,	7	
28. Average number of cars in freight trains (basis of 8 wheels),	22	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	288,939 lbs.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	438,939 lbs.	
31. Number of persons regularly employed by company, including officials,	2,172	

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,*	165,817
2. Passengers going to other States,*	123,710
3. Passengers travelling only within this State,	5,283,571
4. Total season-ticket passengers (round trip),	1,582,626
5. Passengers to Boston (including season), †	3,559,185
6. Passengers from Boston (including season), †	
7. Season-ticket passengers to and from Boston (one round trip daily), †	576,654

* Apply only to roads crossing the State line.
† Apply only to the roads terminating in Boston.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	–	151	46,244	668	–
2. Bituminous coal,	–	92	1,332	200	–
3. Petroleum,	–	–	142	140	–
4. Railroad iron, including steel and steel-capped rails,	2,262	449	482	710	2,483
5. Castings and other iron,	1,336	2,789	4,158	3,976	2,187
6. Other metals,	61	653	2,418	2,678	402
7. Iron and other ores,	100	334	187	499	92
8. Stone and brick,	7,701	368	6,405	670	7,486
9. Lime, cement and sand,	43	163	2,589	203	10
10. Lumber,	44,376	2,825	18,696	7,486	24,115
11. Ice,	–	–	10,855	10	15,441
12. Live stock,	3,050	4,850	1,435	2,268	860
13. Dressed carcasses, smoked and salted meats,	630	1,986	1,599	3,461	656
14. Flour,	117	14,110	7,403	20,452	94
15. Grain,	252	10,632	16,821	18,052	202
16. Other agricultural products,	71,847	2,282	5,373	4,884	51,227
17. Manufactures not included above,*	25,197	3,364	25,436	6,060	38,655
18. Merchandise,*	33,952	64,202	123,751	133,123	66,545
19. Other articles,	4,381	5,469	9,657	4,880	1,471
20. Total tons carried,	195,305	114,719	284,978	210,420	211,926

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.
† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	–	2	1	7	1	9
Employés,	–	2	3	3	3	5
Others,	–	–	2	10	2	10

Statement of each Accident.

October 11, 1873.—John Hewett, leg hurt at East Boston, crossing between cars of freight train.

October 13.—Mrs. Margaret Broderick, killed at Salem, trying to get on a moving train.

October 20.—Mrs. Duffy, slightly hurt at Boston, striking her head against door-post of a car.

October 20.—Cornelius Gaffney, rib broken at Peabody, crossing track in front of train.

October 25.—Baggage-master and one passenger (Patrick Fitzgerald) very slightly hurt by car going off track at Caryville.

October 28.—Nelson Grant, employé, killed near Salem by striking overhead bridge.

November 4.—Thomas Dolan, employé, killed at Lynn, being struck by train while standing on track.

November 21.—Robert Hannan, both feet cut off getting off moving train at Salem.

December 23.—Patrick Fahy, badly hurt getting off moving train near Swampscott Junction.

December 25.—David Higgins, killed near Marblehead, lying on track and run over.

January 20, 1874.—Levi Richardson, employé, arm broken while coupling cars at Rockport.

February 10.—J. Hollingshed, employé, badly injured at Wenham, crossing track in front of train.

March 9.—Thomas Gaffney, badly hurt at Everett by crossing track in front of train.

March 11.—Alexander Madison, employé, slightly hurt at Newburyport by derailment of car.

March 13.—Otis Nutter, employé, killed at Salem getting on moving engine.

March 17.—James Hancock, passenger, slightly hurt by jumping off moving train at East Boston.

March 29.—Frank Daley, injured at Boston by gate falling on him.

April 3.—Luke Flinn, slightly hurt trying to cross track between cars of a freight train at Peabody.

April 8.—Timothy Keefe, passenger, slightly hurt trying to get on moving train at Prison Point.

April 16.—Arthur Buckly, slightly hurt at Charlestown getting on moving train.

April 24.—James Robinson, badly hurt trying to get on moving train at Lynn.

May 12.—Passenger slightly injured by being thrown from platform of car at Boston.

May 14.—D. W. Eaton, passenger, slightly hurt attempting to get on moving train at Lynn.

May 14.—Margaret Neville, slightly hurt, struck by swinging gate at Salem.

June 2.—Michael McDonald, killed by falling from moving train at Everett.

June 24.—G H. Capen, employé, slightly injured crossing in front of moving train at Chelsea.

June 25.—Gustavus Andrews, slightly hurt, struck by train while walking on track near Lynn.

July 13.—Margaret Couden, arm broken, struck by train while walking on track near Revere.

July 18.—Patrick Finn, arm crushed, stepping in front of engine when train started at Salem.

JNO. WOOLDREDGE,
S. HOOPER,
FRANKLIN HAVEN,
J. W. JOHNSON,
A. P. MORRILL,
BENJ. F. STEVENS,
Directors of the Eastern Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 6, 1874. Then personally appeared John Wooldredge, S. Hooper, Franklin Haven, J. W. Johnson, A. P. Morrill and Benj. F. Stevens, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

JOHN B. PARKER, *Justice of the Peace.*

Name and Residence of Officers.

John Wooldredge, *President*, Boston; Charles F. Hatch, *General Manager*, Boston; John B. Parker, *Treasurer*, Boston; John Colgate, *Auditor*, Boston; Thomas Holt, *Chief Engineer*, Portland, Me.; William F. Berry, *General Freight Agent*, Boston; George Russell, *General Ticket Agent*, Boston; George F. Field, *General Passenger Agent*, Boston; H. N. Rowell, *Superintendent Telegraph*, Boston.

Proper Address for the Company.

EASTERN RAILROAD COMPANY, BOSTON, MASS.

REPORT

OF THE

FALL RIVER, WARREN & PROVIDENCE RAILROAD CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$150,000 00	
2. Capital stock authorized by votes of company,	150,000 00	
3. Capital stock issued (number of shares, 1,500), amount paid in, ...	150,000 00	
4. Capital stock paid in on shares not issued, (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$150,000 00
6. Capital stock paid in per mile of road owned by company, ...	25,888 85	
7. Capital stock paid in, proportion for Massachusetts,*	94,804 97	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, (the average price at which shares were sold, $100.)		
10. Number of stockholders, ...	29	
11. Amount of stock held in Massachusetts, . .	78,600 00	
12. Number of stockholders in Massachusetts, .	11	
DEBT.		
13. FUNDED DEBT as follows:— 1st mortgage bonds, due 1883, rate of interest 7 per cent., ...	300,000 00	
14. Total amount of funded debt, ...		300,000 00
15. Unfunded debt incurred for construction, equipment or purchase of property,† . . .	6,587 41	
16. Unfunded debt incurred for any other purpose, and for what [use of rolling stock, repair of locomotives, etc.], ...	9,731 82	
17. Other debts—current credit balances, &c., .	215 50	
18. *Total debt liabilities*, ...		316,534 73
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, . . .	288,106 08	
20. Proportion of same for Massachusetts,* . .	182,092 59	
21. Proportion of same per mile of road, . . .	49,724 90	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-
CASH REALIZED, &c.		
23. Total cash realized from capital and debt, incurred for construction, equipment, &c., .		$466,534 73
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property, . . .	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		332,506 70
26. Proportion of above for Massachusetts,* . .	$210,155 26	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$161,242 48	
2. Bridging, ...	25,957 97	
3. Superstructure, including rails, ...	79,105 53	
4. Land, land damages and fences, ...	20,273 00	
5. Passenger and freight stations, wood-sheds and water stations, ...	9,903 12	
6. Engine-houses, car-sheds and turn-tables, .	382 76	
7. Steam ferry-boat, ...	21,759 10	
8. Interest paid during construction, discount, &c.	-	-
9. Engineering, agencies, salaries and other expenses during construction, ...	13,882 74	
10. *Total expended for construction*, ...		$332,506 70
11. Average cost of construction per mile of road built by company, ...	57,388 11	
12. Same per mile of single track built by company, not including sidings, ...	57,388 11	
13. Proportion of cost of construction for Massachusetts,*	210,155 26	
EQUIPMENT. [All our equipment is hired.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	332,506 70	
33. Proportion for Massachusetts, ...	210,155 26	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		466,534 73
35. Amount of sinking and contingent funds, and their purpose, ...	-	-

Expenditures Charged to Capital Account during the Year. [None.]	
Revenue for the Year.	
1. Receipts from local passengers on roads operated by this company, ...	$45,493 95
2. Receipts from passengers from and to other roads over roads operated by this company, ...	-

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		–
4. Receipts for express,		$1,008 26
5. Receipts for mails,		315 00
6. *Total receipts from passenger department,*		46,817 21
7. Receipts from local freight on roads operated by this company [and ferriage],		1,093 25
8. Receipts from freight from and to other roads over roads operated by this company,		–
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		–
10. *Total receipts from freight department,*		1,093 25
11. Receipts as rents for use of road and equipment, when leased,		–
12. TOTAL EARNINGS,		47,910 46
13. Per mile of road operated,	$8,268 97	
14. Per mile of road operated,—computed as single track, not including sidings,	8,268 97	
15. Per train mile,	3.644	
16. Proportion for Massachusetts,	30,280 97	
20. TOTAL INCOME,		47,910 46
21. Percentage to capital stock and debt,	10.94	
22. Percentage to means applied to construction, equipment, &c.,	14.40	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$6,461 30
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard,),*		
3. Steel rails, deducting old rails sold (number of miles, , weight per yard,),		–
4. Repairs of bridges,		1,015 21
5. Repairs of buildings and fixtures (station),		401 53
6. Repairs of, and additions to, machine-shops and machinery,		–
7. Repairs of fences, road crossings and signs,		–
8. TOTAL,		7,878 04
9. Proportion of same to passenger department,†	$7,878 04	
10. Proportion of same to freight department,†	–	
11. Of the above total there was expended for other than *ordinary* repairs,		

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State and local,		826 17
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		2,035 90
3. Insurance premiums and losses by fire and damages for fires set by engines,		1,245 12
9. Fuel—28¼ cords of wood, cost, $171; 449 tons 1,270 lbs. of coal, cost $3,482.05,		3,653 05
10. Water,		–
11. Oil and waste,		546 74
12. Switchmen, watchmen, flag and signal men,		1,877 75
13. Telegraph expenses,		–
14. TOTAL,		10,184 73
15. Proportion belonging to passenger department,†	$10,184 73	
16. Proportion belonging to freight department,†	–	

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		$824 62
2. New passenger, mail and baggage cars (charged to operating expenses),		–
3. Damages and gratuities, passenger,		40 00
Steamer Oriole,		4,574 46
4. Salaries, wages and incidentals of passenger department,		9,353 94
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same, ‡		–
6. TOTAL,		14,793 02
CLASS 4.—*Freight-Train Expenses.* [No freight trains.]		
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		32,855 79
8. Per mile of the road operated,	$5,670 66	
9. Per mile of single track operated, not including sidings,	5,670 66	
10. Per train mile,	2.499	
11. Proportion for Massachusetts,	20,765 95	
12. Percentage of expenses to income,	68.58	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$15,054 67
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		Nothing.
3. *Net income above operating expenses and amount paid for rent of roads,*		15,054 67
4. Percentage of same to capital stock and debt,	3.44	
5. Percentage to total means applied to construction, equipment, &c.,	4.53	
6. Paid for interest,		1,710 52
7. Dividends declared, per cent. for the year, amount,		–
8. Date of last dividend declared,		–
9. Balance for the year or surplus,		13,344 15
10. Deficit at commencement of the year,		118,943 53
11. TOTAL DEFICIT,		105,599 38
12. Paid to sinking funds in hands of trustees,		–
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$46,817 21
2. (Total receipts per train mile, $3.561.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,		7,878 04
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,		10,184 73
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,		14,793 02
6. TOTAL EXPENSES,		32,855 79
7. (Total expenses per train mile, $2.499.)		
8. NET EARNINGS,		13,961 42
9. (Net earnings per train mile, $1.062.)		
Receipts, Expenses, Net Earnings, &c., of Freight Department.		
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10 [ferriage],		$1,093 25
2. (Total receipts per train mile, $0.0803.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 10,		–

* As the Pullman, Wagner, or other drawing-room and sleeping-cars.

4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	–
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	–
6. TOTAL EXPENSES,	–
7. Total expenses per train mile,)	
8. NET EARNINGS,	$1,093 25
9. (Net earnings per train mile, $0.0803.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Graduation and masonry,		$161,242 48
Wooden bridges,		25,957 97
Superstructure, including iron,		79,105 53
Stations and buildings,		9,903 12
Land, land damages and fences,		20,273 00
Engine-house, etc.,		382 76
Engineering, agencies, etc.,		13,882 74
Steamer Oriole,		21,759 10
Old Colony Railroad Company,		918 51
Providence, Warren & Bristol Railroad Company,		10,828 47
C. T. Child, special account,		7,500 00
Cash,		9,181 67
Profit and loss,		105,599 38
		$466,534 73

CR.

Capital stock,	$150,000 00	
Bonds payable,	300,000 00	
W. M. Bailey,	350 00	
C. T. Child,	6,237 41	
Narragansett Steamship Company,	115 85	
Old Colony Steamboat Company,	99 65	
J. H. Clifford and others,	9,731 82	
		$466,534 73

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Fall River, Mass., to Warren, R. I.,	May 22, 1860.	
2. Length of main line of road,—*		
From Warren to Fall River,	5.794 miles.	
Length of main line of road in Massachusetts,	3.662 miles.	
In other States [Rhode Island],	2.132 miles.	
3. Length of line with track laid, if road is not completed,	–	
4. Length of double track on main line,	None.	
5. Branches owned by company,	None.	
10. Total length of road belonging to this company,		5.794 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	–	–
12. Same in Massachusetts,	–	–
13. Aggregate length of tracks belonging to this company, computed as single track,	5.794 miles.	
14. Same in Massachusetts,	3.662 miles.	

* Lengths in all cases to be given in miles and decimals.

17. Number of spans of bridges of 25 feet and upwards,	3	
18. Number of iron bridges (aggregate length, feet,),	–	–
19. Number of wooden bridges (aggregate length, feet, 315),	3	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	3	
22. Number of crossings of highways over railroad,	2	
23. Number of crossings of highways under railroad,	–	–
24. Number of highway bridges 18 feet above track,	2	
25. Number of highway bridges less than 18 feet above track,	–	–
26. Number of crossings at which gates or flagmen are maintained,	–	–
27. Number of crossings at which there are neither gates nor flagmen,	3	
28. Number of railroad crossings at grade, specifying each,	–	–
29. Number of railroad crossings over other railroads, specifying each,	–	–
30. Number of railroad crossings under other railroads, specifying each,	–	–
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
[None.]		
35. Total miles of road operated by this company,		5.794 miles.
36. Total miles of road operated by this company in Massachusetts,		3.662 miles.
37. Number of stations on all roads operated by this company,	2	
38. Same in Massachusetts,	2	
39. Miles of telegraph on line of road operated by this company,	5.794	
40. Miles of telegraph owned by this company,	–	–
41. Number of telegraph offices in company's stations,	1	
42. Number of telegraph stations operated by this company,	1	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	1	
Rolling Stock.		
[All hired.]		
Mileage, Traffic, &c.		
1. Miles run by passenger trains,	13,146	
2. Rate of speed of express passenger trains, including stops,	None run.	
3. Rate of speed of accommodation trains, including stops,	24 miles per hour.	
8. Total train miles run,		13,146
9. Number of through passengers (whole length of road),	113,880	
10. Number of local passengers (over part of road),	8,013	
11. Total number of passengers carried,		121,893
12. Total passenger mileage, or passengers carried one mile,		706,248

19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	6 cents.
20. Average rate of fare per mile received from passengers to and from other roads,* . .	7 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	– –
22. Average rate of fare per mile for *all* passengers,	6.5 cents.
23. Highest rate of freight per ton per mile, for any distance, ...	– –
24. Lowest rate of freight per ton per mile, for any distance, ...	– –
25. Average rate of freight per ton per mile on roads operated by this company, . . .	– –
26. Average rate of freight per ton per mile to and from other roads,*	– –
27. Average number of cars in passenger trains, including baggage cars, ...	3
28. Average number of cars in freight trains (basis of 8 wheels), ...	– –
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	50 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	– –
31. Number of persons regularly employed by company, including officials, ...	25

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,†	48,436
2. Passengers going to other States,†	73,457

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

† Apply only to roads crossing the State line.

List of Accidents in Massachusetts.

[None.]

JOHN H. CLIFFORD, *President*,
WM. R. ROBESON (by J. H. C.),
H. A. WHITNEY (by J. H. C.),
JAMES Y. SMITH,
T. P. I. GODDARD,
Directors of the Fall River, Warren & Providence Railroad Company.

STATE OF RHODE ISLAND.

PROVIDENCE, SC. In the city of Providence, this third day of November, A. D. 1874, personally appeared the above-named James Y. Smith and Thomas P. I. Goddard, and severally made oath to the truth of the foregoing statement by them subscribed.

Before me, JOHN WILSON SMITH, *Notary-Public.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1874. Then personally appeared John H. Clifford, and for himself and Wm. R. Robeson and H. A. Whitney, by them duly authorized, and made oath to the truth of the foregoing statement by them subscribed.

B. B. TORREY, *Justice of the Peace.*

Name and Residence of Officers.

John H. Clifford, *President*, New Bedford and Boston; Benj. B. Torrey, *Treasurer*, Boston; Albert A. Folsom, *General Superintendent*, Boston; Wingate Hayes, *Clerk of Corporation*, Providence, R. I. *Directors.*—John H. Clifford, New Bedford and Boston; Wm. R. Robeson, Boston; Henry A. Whitney, Boston; James Y. Smith, Providence, R. I.; T. P. I. Goddard, Providence, R. I.

Proper Address for the Company.

FALL RIVER, WARREN & PROVIDENCE RAILROAD COMPANY (*care Boston & Providence Railroad Corporation*), BOSTON.

BOSTON, MASS., NOV. 4, 1874.

The undersigned, Commissioners of the Fall River, Warren & Providence Railroad Company, have examined the above report, and believe it to be correct, and herewith approve the same.

CHARLES E. POWERS,
Commissioner for Massachusetts.
JOHN B. HUMPHREYS,
Commissioner for Rhode Island.

Report of the Commissioners of the Fall River, Warren & Providence Railroad Co., to the Legislature of Massachusetts, for the year ending Sept. 30, 1874.

The undersigned, Commissioners of the Fall River, Warren & Providence Railroad Company, met at the office of the Providence Railroad Company, in Boston, on Wednesday, the fourth day of November, A. D. 1874, for the purpose of investigating the accounts and expenditures of said company, and for deciding what sums are applicable to that part of the road lying in the State of Massachusetts, and also what part is chargeable to that portion of the road lying in the State of Rhode Island; and having examined the accounts of said company, we find,—

That there has been expended for the road in Massachusetts, to the 30th of September, 1874, the sum of	$252,646 18
That there has been expended in Rhode Island, to the 30th day of September, 1874, the sum of	79,860 52
Making the whole cost of the road	$332,506 70

The Commissioners further report that the accounts of the expenditures on the road in each State have been kept separate and distinct, as required by the charter of the company.

CHARLES E. POWERS,
Commissioner for Massachusetts.
JOHN B. HUMPHREYS,
Commissioner for Rhode Island.

REPORT

OF THE

FITCHBURG RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$8,000,000 00	
2. Capital stock authorized by votes of company,	5,000,000 00	
3. Capital stock issued (number of shares, 40,000), amount paid in, ...	4,000,000 00	
4. Capital stock paid in on shares not issued, (number shares,), ...	-	-
5. Capital stock, *total amount paid in*, . . .		$4,000,000 00
6. Capital stock paid in per mile of road owned by company, ...	42,863 26	
7. Capital stock paid in, proportion for Massachusetts,*	3,598,370 68	
8. Capital stock, number of shares issued not entitled to dividends, ...	-	-
9. Par value of shares, $100; (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	2,337	
11. Amount of stock held in Massachusetts, . .	3,381,400 00	
12. Number of stockholders in Massachusetts, .	1,950	
DEBT.		
13. Funded debt, as follows:— Seven per cent. bonds, due April 1, 1894, rate of interest, 7 per cent., ...	500,000 00	
14. Total amount of funded debt, ...		500,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . .	-	-
16. Unfunded debt incurred for any other purpose, and for what, ...	-	-
17. Other debts,—current credit balances, &c. .	112,736 36	
18. *Total debt liabilities*, ...		612,736 36
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit-balances as do not represent permanent investments, . . .		293,013 18
20. Proportion of same for Massachusetts,* . .	263,592 93	
21. Proportion of same per mile of road, . .	3,139 88	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry	$800,000 00	
2. Bridging,	450,000 00	
3. Superstructure, including rails,	920,000 00	
4. Land, land damages and fences,	740,000 00	
5. Passenger and freight stations, wood-sheds and water stations,	300,000 00	
6. Engine-houses, car-sheds and turn-tables,	180,000 00	
7. Machine shops,	150,000 00	
8. Interest paid during construction, discount, &c.,	–	–
9. Engineering, agencies, salaries and other expenses during construction,	50,000 00	
[Expended but not apportioned],	228,641 20	
10. *Total expended for construction*,		$3,818,641 20
11. Average cost of construction per mile of road built by company,*a*	66,666 22	
12. Same per mile of single track built by company, not including sidings,	35,370 89	
13. Proportion of cost of construction for Massachusetts,*	3,818,641 20	
EQUIPMENT.		
14. Locomotives (number, 41),	150,000 00	
15. Snow-plows on wheels (number, 8),		
16. Passenger, mail and baggage cars (number, 63),	35,000 00	
17. Freight and other cars (number, 733),	175,000 00	
18. Machinery and tools,	50,000 00	
19. *Total for equipment*,		410,000 00
20. Average cost of equipment *per mile of road operated* by company,	2,251 26	
21. Proportion for Massachusetts,*	410,000 00	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
28. Lands in Charlestown and on line of Fitchburg and Vermont & Mass. R. R. (if not used for the business of the road, so state),	293,171 55	
29. Other property purchased [improvements on Vermont & Mass. R. R.],	37,187 96	
30. *Total property purchased* [and expended in Vermont & Mass. R. R. improvements],		330,359 51
31. Property in Massachusetts (including portion of equipment),	–	–
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		4,559,000 71
33. Proportion for Massachusetts,	4,559,000 71	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY [including Renewal fund],		5,152,001 64
35. Amount of sinking and contingent funds, and their purpose [for payment of Vermont & Mass. R. R. bonds],	63,000 00	

Expenditures Charged to Capital Account during the Year.	
15. Any other expenditures charged to capital account, specifying same:—	
Expended but not apportioned,	$68,432 13
Improvements on Vermont & Mass. R. R.,	37,187 96
Real estate,	67,334 14
16. TOTAL,	172,954 23

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a Same per mile of road owned, $40,919.86.

17. Property sold and credited capital account,		–
18. *Net addition to permanent investments for the year,*		$172,954 23

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,		$512,940 67
2. Receipts from passengers from and to other roads over roads operated by this company,		131,144 54
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		–
4. Receipts for express,		33,463 57
5. Receipts for mails,		19,033 46
6. *Total receipts from passenger department,*		696,582 24
7. Receipts from local freight on roads operated by this company,		591,327 67
8. Receipts from freight from and to other roads over roads operated by this company,		340,702 92
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		–
10. *Total receipts from freight department,*		932,030 59
11. Receipts as rents for use of road and equipment, when leased,		–
12. TOTAL EARNINGS,		1,628,612 83
13. Per mile of road operated *a* [3 mos., 93.32 miles; 9 mos., 182.12 miles],	$10,183 93	
14. Per mile of road operated,—computed as single track, not including sidings *a* [3 mos., 144 miles; 9 mos., 232.80 miles],	7,733 20	
15. Per train mile,	1.764	
16. Proportion for Massachusetts,	1,533,189 45	
17. Income from other roads,		–
18. Income from rent of property other than road and equipment, specifying same,		–
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same) [premium on bonds sold],		19,644 50
20. TOTAL INCOME,		1,648,257 33
21. Percentage of income to capital stock and debt,	38.39	
22. Percentage to means applied to construction, equipment, &c.,	36.15	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$220,641 66
2. New iron rails, deducting old rails sold (number of miles, , weight per yard, 56 to 62 lbs.),*		61,374 81
3. Steel rails, deducting old rails sold (number of miles, , weight per yard,),		–
4. Repairs of bridges,		20,661 45
5. Repairs of buildings and fixtures (station),		60,695 00
6. Repairs of machinery and tools,		8,534 01
7. Repairs of fences, road crossings, and signs,		7,611 22
8. TOTAL,		379,518 15
9. Proportion of same to passenger department, †	$162,325 63	
10. Proportion of same to freight department, †	217,192 52	
11. Of the above total there was expended for other than *ordinary* repairs,		–

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.
a Operated Vermont & Mass. R. R. and Troy & Greenfield R. R., from Jan. 1, 88.8 miles.

Class 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		$102,110 36
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		48,556 58
3. Insurance premiums and losses by fire and damages for fires set by engines,		13,231 72
4. Repairs of locomotives,		73,034 35
5. Repairs of snow-plows,		–
6. New locomotives (charged to operating expenses),		–
7. New snow-plows (charged to operating expenses),		–
8. Removing ice and snow,		5,835 16
9. Fuel—6,537 cords of wood, cost $33,804.19; 16,671 tons of coal, cost $131,037.88,		164,842 07
10. Water,		–
11. Oil and waste,		12,934 63
12. Switchmen, watchmen, flag and signal men,		32,771 39
13. Telegraph expenses,		1,408 65
14. Total,		454,724 91
15. Proportion belonging to passenger department,*	$194,492 69	
16. Proportion belonging to freight department,*	260,232 22	
Class 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		48,181 13
2. New passenger, mail and baggage cars (charged to operating expenses),		–
3. Damages and gratuities, passenger,		2,803 47
4. Salaries, wages and incidentals of passenger department,		126,636 88
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†		–
6. Total,		177,621 48
Class 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		75,655 78
2. New freight cars charged to operating expenses,		–
3. Damages and gratuities, freight,		4,104 27
4. Salaries, wages and incidentals of freight department,		167,840 95
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. Total,		247,601 00
7. Total expenses of operating the road, embraced in Classes 1, 2, 3, 4,		1,259,465 54
8. Per mile of the road operated [3 mos., 93.32 miles; 9 mos., 182.12 miles],	$7,875 59	
9. Per mile of single track operated, not including sidings [3 mos., 144 miles; 9 mos., 232.80 miles],	5,980 37	
10. Per train mile,	1.365	
11. Proportion for Massachusetts,	1,242,787 97	
12. Percentage of expenses to income,	76.41	
Net Income, Dividends, &c.		
1. Total net income above operating expenses,		$388,791 79
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,—		
Balance of rent account,		27,219 71
[This company has received rent for use of Brattleboro Branch and use of track between Fitchburg and Ashburnham, and the company has paid rent to Vermont & Mass. R. R. under its lease of that road, and also rent of Troy & Greenfield R. R.]		
3. *Net income above operating expenses and amount paid for rent of roads,*		361,572 08

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.

4. Percentage of same to capital stock and debt,	8.42	
5. Percentage to total means applied to construction, equipment, &c.,	7.93	
6. Paid for interest,		$16,272 41
7. Dividends declared, 8 per cent. for the year, amount,		320,000 00
8. Date of last dividend declared,		July 1, 1874.
9. Balance for the year, or surplus,		25,299 67
10. Surplus at commencement of the year,		531,378 70
11. TOTAL SURPLUS [including Renewal fund],		556,678 37
12. Paid to sinking funds in hands of trustees,		7,000 00
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$696,582 24
2. (Total receipts per train mile, $1.448.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,		162,325 63
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 15,		194,492 69
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,		177,621 48
6. TOTAL EXPENSES,		534,439 80
7. (Total expenses per train mile, $1.111.)		
8. NET EARNINGS,		162,142 44
9. (Net earnings per train mile, $0.337.)		
Receipts, Expenses, Net Earnings, &c., of Freight Department.		
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,		$932,030 59
2. (Total receipts per train mile, $2.110.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,		217,192 52
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,		260,232 22
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,		247,601 00
6. TOTAL EXPENSES,		725,025 74
7. (Total expenses per train mile, $1.641.)		
8. NET EARNINGS,		207,004 85
9. Net earnings per train mile, $0.469.)		

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Grading and masonry,	$800,000 00	
Bridging,	450,000 00	
Superstructure and rails,	920,000 00	
Land, land damages and fences,	740,000 00	
Depots, wood-sheds and water stations,	300,000 00	
Engine-houses, turn-tables and car-sheds,	180,000 00	
Engineering,	50,000 00	
Locomotives and snow-plows,	150,000 00	
Passenger, baggage and mail cars,	35,000 00	
Freight and other cars,	175,000 00	
Machinery, shops and tools,	200,000 00	
		$4,000,000 00
Construction and equipment not apportioned,		228,641 20
Improvements Vermont & Massachusetts Railroad,		37,187 96
Amount carried forward,		$4,265,829 16

Amount brought forward,		$4,265,829 16
Stock materials,	$134,867 84	
New iron rails,	55,060 00	
		189,927 84
Wood,	$29,308 00	
Coal,	56,455 00	
		85,763 00
Cash,	$7,086 85	
Lancaster Railroad,	700 00	
Lancaster Railroad bonds,	4,625 00	
New London Northern Railroad bonds,	12,068 36	
Repairs of Troy & Greenfield Railroad,	8,925 87	
Passenger and freight receipts, uncollected freight bills and connecting railroad account balances,	16,284 72	
		49,710 80
Real estate,		293,171 55
Sinking fund,		63,000 00
Notes receivable,		204,599 29
Suspense account,		17,413 09
		$5,169,414 73

Cr.

Capital stock,	$4,000,000 00	
Bonds,	500,000 00	
Profit and loss,	537,033 87	
Unclaimed dividends,	6,997 00	
Bond coupon No. 1, due October 1, 1874,	17,500 00	
Vermont & Massachusetts Railroad,	79,696 94	
Renewal fund,	19,644 50	
Passenger and freight account balances,	8,542 42	
		$5,169,414 73

Description of Road.		
1. Date when the road or portions thereof were opened for public use,—		
From Boston to Waltham,	Dec. 20, 1843.	
" to Concord,	June 17, 1844.	
" to Fitchburg,	March 5, 1845.	
2. Length of main line of road [from Boston to Fitchburg],*	50 miles.	
Length of main line of road in Massachusetts,	50 miles.	
In other States,	–	–
3. Length of line with track laid, if road is not completed,	–	–
4. Length of double track on main line,	50 miles.	
5. Branches owned by company:—		
Freight and ice in Charlestown, double track, length,	.68 mile.	
Watertown Branch, single track, length,	6.60 miles.	
Lancaster and Sterling and Marlboro, single track, length,	12.42 miles.	
Peterboro & Shirley, single track, length,	23.62 miles.	
6. Total length of branches owned by company,		43.32 miles.
7. Total length of branches owned by company in Massachusetts,		33.95 miles.

* Lengths in all cases to be given in miles and decimals.

8. Total length of branches owned by company in other States [New Hampshire],	9.37 miles.	
9. Length of double track on branches,	.68 mile.	
10. Total length of road belonging to this company,		93.32 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	40.53 miles.	
12. Same in Massachusetts,	39.18 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	184.53 miles.	
14. Same in Massachusetts,	173.81 miles.	
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, lbs.)	–	–
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard, 60 lbs.)	4 miles.	
17. Number of spans of bridges of 25 feet and upwards,	21	
18. Number of iron bridges (aggregate length, feet),	–	–
19. Number of wooden bridges (aggregate length, 7,496 feet,)	51	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	125	
22. Number of crossings of highways over railroad,	20	
23. Number of crossings of highways under railroad,	7	
24. Number of highway bridges 18 feet above track,	–	–
25. Number of highway bridges less than 18 feet above track,	20	
26. Number of crossings at which gates or flagmen are maintained,	42	
27. Number of crossings at which there are neither gates nor flagmen,	83	
28. Number of railroad crossings at grade, specifying each:— [Boston & Maine, Eastern, Grand Junction, Framingham & Lowell, Worcester & Nashua, main road and P. & S. Branch, Boston, Clinton & Fitchburg],	7	
29. Number of railroad crossings over other railroads, specifying each,	–	–
30. Number of railroad crossings under other railroads, specifying each [Boston & Lowell],	1	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each,—		
Vermont & Mass. R. R., Fitchburg to Greenfield, length,*	56 miles.	
Turner's Falls Branch, Deerfield to Turner's Falls, length,	2.80 miles.	
Troy & Greenfield R. R., Greenfield to Hoosac Tunnel, length,	30 miles.	
32. Total length of above roads,		88.80 miles.
33. Total length of above roads in Massachusetts,		88.80 miles.
34. Total length of above roads in other States, specifying each,	–	–
35. Total miles of road operated by this company:		
Prior to January 1, 1874,		93.32
Since January 1, 1874,		182.12

* Lengths to be given in miles and decimals.

36. Total miles of road operated by this company in Massachusetts,		172.75
37. Number of stations on all roads operated by this company,	75	
38. Same in Massachusetts,	72	
39. Miles of telegraph on line of road operated by this company,	179	
40. Miles of telegraph owned by this company,	-	-
41. Number telegraph offices in company's stations,	17	
42. Number of telegraph stations operated by this company,	7	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	1	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 28 tons), Locomotives (maximum weight of engines in working order, 35 tons),	54	$444,500 00	.29
2. Tenders (average weight of tenders full of fuel and water, 18 tons), Tenders (maximum weight of tenders full of fuel and water, 25 tons), (Average joint weight of engines and tenders, 46 tons),	56	56,000 00	.29
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.			
4. Total length of heaviest engine and tender over all, 51 feet.			
5. Snow-plows (average weight, 17 tons),	10	14,200 00	-
6. Passenger cars (average weight, 16 tons), Passenger cars (maximum weight, 20 tons).	69	245,750 00	.37
7. Mail and baggage cars (av. weight, 11½ tons),	20	34,950 00	.10
8. 8-wheel box freight cars (av. weight, 8¼ tons),	337	193,450 00	1.85
9. 4-wheel box freight cars (av. weight, 4½ tons),	205	66,625 00	1.12
10. 8-wheel platform cars (av. weight, 7½ tons),	508	257,100 00	2.79
11. 4-wheel platform cars (av. weight, 3¾ tons),	37	10,175 00	-
12. Other cars (coal, gravel, &c.),	90	27,000 00	.49
13. Total value,*a*	.	$1,349,750 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	1,011	-	5.55
15. Number of locomotives equipped with train brakes, (Kind of brake, Westinghouse.)	27	-	-
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse.)	89	-	-
17. Number of passenger cars with Miller platform and buffer,	69	-	-

a Including equipment leased of Vermont & Mass. R. R. Co., valued at $327,750.

Mileage, Traffic, &c.

1. Miles run by passenger trains,	481,179	
2. Rate of speed of express passenger trains, including stops,	26 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	22 miles per hour.	
4. Miles run by freight trains,	423,596	
5. Rate of speed of express freight trains, including stops,	10 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops,	8¾ miles per hour.	
7. Miles run by other trains, and for what purposes [wood, gravel, and snow],	18,104	
8. Total train miles run,		922,879
9. Number of through passengers (whole length of road),	19,029	
10. Number of local passengers (over part of road),	2,217,660	
11. Total number of passengers carried,		2,236,089
12. Total passenger mileage, or passengers carried one mile,		29,304,024
13. Passenger mileage to and from other roads,	5,830,239	
14. Number of tons carried,	965,796	
15. Total freight mileage, or tons carried one mile,		21,548,190
16. Freight mileage to and from other roads,	12,772,785	
17. Highest rate of fare per mile, for any distance,	10 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	1 cent.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.505 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	2.249 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket †	.999 cent.	
22. Average rate of fare per mile for *all* passengers,	2.194 cents.	
23. Highest rate of freight per ton per mile, for any distance,	50 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	1 cent.	
25. Average rate of freight per ton per mile on roads operated by this company,	6.73 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	2.73 cents.	
27. Average number of cars in passenger trains, including baggage cars,	4.24	
28. Average number of cars in freight trains (basis of 8 wheels),	16	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	110 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	174 tons.	
31. Number of persons regularly employed by company, including officials,	1,050	

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,*	6,048
2. Passengers going to other States,*	6,537
3. Passengers travelling only within this State,	2,223,504
4. Total season-ticket passengers (round trip),	224,317
5. Passengers to Boston (including season),†	826,908
6. Passengers from Boston (including season),†	808,700
7. Season-ticket passengers to and from Boston (one round trip daily),†	424,268

* Apply only to roads crossing the State line.
† Apply only to the roads terminating in Boston.

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	–	1,294	76,129.150	63,448.070	–
2. Bituminous coal,	–	–	12,984.250	12,437.415	–
3. Petroleum,	–	6.500	2,396.750	1,186.490	1,167.835
4. Railroad iron, including steel and steel-capped rails,	–	–	1,122.295	460.655	575.760
5. Castings and other iron,	7.800	53.800	20,929.128	9,853.430	8,070.524
6. Other metals,	–	4.300	464.209	376.500	42.119
7. Iron and other ores,	–	–	623.061	–	–
8. Stone and brick,	2,006	55.150	54,400.139	2,999.100	38,066.617
9. Lime, cement and sand,	–	327.300	15,064.977	4,064.759	7,162.250
10. Lumber,	77.956	84.965	50,679.179	12,637.457	15,912.427
11. Ice,	–	–	145,259.960	–	145,256.960
12. Live stock,	16	30.800	37,021.689	725.725	1,134.575
13. Dressed carcasses, smoked and salted meats,	–	8.240	2,472.136	845.055	1,332.681
14. Flour,	13.200	201.300	7,337.200	2,177.500	1,357.600
15. Grain,	34.260	532.805	42,059.794	383.807	17,787.874
16. Other agricultural products,	14.610	1.160	66,011.297	–	60,906.095
17. Manufactures not included above,*	533.400	164.400	68,724.663	7,708.456	36,547.852
18. Merchandise,*	270.200	1,712.150	128,894.418	62,532.022	18,560.039
19. Other articles,	654.500	47.060	211,112.740	2,381.430	8,659.125
20. Total tons carried,	3,627.926	4,523.930	943,687.035	184,217.871	362,540.333

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	–	–	–	1	–	1
Employés,	–	3	1	4	1	7
Others,	–	–	8	11	8	11

Statement of each Accident.

November 12, 1873.—James Hendry was struck by the rear of an ice train near the Brickyards and slightly injured while walking on the track.

November 20.—E. S. Richardson, brakeman, was severely injured at Waltham while shackling cars.

November 20.—A. F. Day, brakeman, fell from a gravel car at Concord Turnpike and received fatal injuries.

February 25, 1874.—Hugh McGinniss was fatally injured at Belmont while attempting to cross the track in front of an approaching train.

March 4.—Frank E. Puffer climbed upon the top of the baggage car of a passenger train and was struck by a bridge and killed. He was intoxicated.

April 14.—Peter Jennings was fatally injured near Prospect Street while walking upon the track.

April 18.—Paul De Vere was slightly injured by a passing train near Concord Turnpike while walking on the track.

April 22.—Michael F. Gleason was run over and killed between the Chemistry and Bleachery while lying on the track.

April 29.—John Cooper was struck by an engine near Cambridge station and slightly injured while walking on the track.

May 2.—Michael Conly fell upon the track at Cambridge in attempting to get upon a train in motion. His fingers were crushed under the wheels of a car.

May 7.—Charles Kennison was killed, and his son injured, at Somerville station, in attempting to drive across the track in front of an approaching engine.

May 22.—A boy, named Patrick Noonan, was severely injured at Gardner in attempting to get upon a car which was being run upon a turnout.

May 30.—Michael Howe was slightly injured between Charlestown and Prospect Street by a passing train, while walking upon the track.

June 27.—Rev. Stephen Harris was killed at Athol in attempting to drive across the track in front of an approaching train.

July 11.—Jerome Coffin had his foot run over by a car at Boston while lying with one foot on the rail. He was intoxicated.

July 13.—The paymaster's train left the track near a bridge over the highway west of Shelburne Falls. Mrs. William H. Swift was fatally injured, Miss Annie Wood, John Webster, Assistant-Roadmaster, Edwin Warren, engineman, and Fred. Rich, fireman, were severely injured, and Thomas Whittemore, Paymaster, was slighly injured.

August 25.—Daniel Sheehan received injuries which resulted fatally while coupling cars in Charlestown yard.

September 5.—Martin Pool was slightly injured at Medford Street, Somerville, by being struck by a passing train and thrown into the sewer, while walking beside the track.

September 8.—W. J. Tuttle, Freight Conductor, had an arm broken at Ayer Junction while coupling cars.

September 18.— ——— Hagenlough was slightly injured near Belmont station by jumping or falling from the platform of a car on an express train in motion.

September 20.—Frederick Pickel was killed at Buckland in attempting to get upon a gravel train in motion.

September 21.—Alfred Murray, Jr., a boy about five years old, was run over and killed near Parker's station, while playing on the track.

WM. B. STEARNS,
P. B. BRIGHAM,
SETH BEMIS,
ROBERT CODMAN,
Directors of the Fitchburg Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 27, 1874. Then personally appeared Robert Codman, and made oath to the truth of the foregoing statement by him subscribed.

WM. B. STEARNS, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 27, 1874. Then personally appeared Wm. B. Stearns, P. B. Brigham and Seth Bemis, and severally made oath to the truth of the foregoing statement by them subscribed.

ROBERT CODMAN, *Justice of the Peace.*

Name and Residence of Officers.

William B. Stearns, *President*, Boston (office in Boston); Mason D. Benson, *Treasurer*, Cambridge (office in Boston); Charles L. Heywood, *Superintendent*, Belmont (office in Boston); John Adams, *Assistant-Superintendent*, Boston (office in Boston); C. H. Comer, *Assistant-Superintendent*, Fitchburg (office in Fitchburg).

Directors.—William B. Stearns, Boston; Alvah Crocker, Fitchburg; Peter B. Brigham, Boston; Seth Bemis, Newton; Robert Codman, Boston.

Proper Address for the Company.

FITCHBURG RAILROAD COMPANY, BOSTON, MASS.

REPORT

OF THE

FRAMINGHAM & LOWELL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Boston, Clinton & Fitchburg R. R.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$1,500,000 00	
2. Capital stock authorized by votes of company,	550,000 00	
3. Capital stock issued (number of shares, 5,110); amount paid in, ...	511,000 00	
4. Capital stock paid in on shares not issued (number of shares, 15), ...	796 39	
5. Capital stock, *total amount paid in*, . . .		$511,796 39
6. Capital stock paid in per mile of road owned by company, ...	19,594 04	
7. Capital stock paid in, proportion for Massachusetts,*	19,594 04	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, (the average price at which shares were sold,).		
10. Number of stockholders, ...	202	
11. Amount of stock held in Massachusetts, . .	505,300 00	
12. Number of stockholders in Massachusetts, . .	197	
DEBT.		
13. Funded debt, as follows:—		
1st mortgage bonds, due 1891, rate of interest, 7 per cent., ...	500,000 00	
Bonds, due 1882, rate of interest, 8 per cent., ...	150,000 00	
Bonds, due 1883, rate of interest, 8 per cent., ...	52,000 00	
14. Total amount of funded debt, ...		$702,000 00
15. Unfunded debt incurred for construction, equipment or purchase of property, † . .	118,500 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	–	–
17. Other debts—current credit balances, &c., .	72,855 27	
18. *Total debt liabilities*, ...		191,355 27
		$893,355 27

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments (amounting to $28,178.22),	$865,177 05	
20. Proportion of same for Massachusetts,*	865,177 05	
21. Proportion of same per mile of road,	33,123 17	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c.,	1,326,758 10	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment, and purchase of property,	Nothing.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		$1,326,758 10
26. Proportion of above for Massachusetts,*	–	–
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	$408,419 17	
2. Bridging,	8,256 00	
3. Superstructure, including rails,	360,413 66	
4. Land, land damages and fences,	129,346 75	
5. Passenger and freight stations, wood-sheds and water stations,	22,781 52	
6. Engine-houses, car-sheds and turn-tables,	4,652 65	
7. Telegraph,	3,296 11	
8. Interest paid during construction, discount, &c.	39,823 48	
9. Engineering, agencies, salaries and other expenses during construction,	52,814 44	
Bond discount,	115,055 57	
10. *Total expended for construction,*		$1,144,859 35
11. Average cost of construction per mile of road built by company,	43,830 72	
12. Same per mile of single track built by company, not including sidings,	43,830 72	
13. Proportion of cost of construction for Massachusetts,*	1,144,859 35	
EQUIPMENT.		
14. Locomotives (number, 2),	63,400 00	
15. Snow-plows on wheels (number, 1),		
16. Passenger, mail and baggage cars (number, 1),	5,912 00	
17. Freight and other cars (number, 90),	112,750 00	
18. Machinery and tools,	–	–
19. *Total for equipment,*		182,062 00
20. Average cost of equipment *per mile of road operated* by company,	–	–
21. Proportion for Massachusetts,*	–	–
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	1,326,921 35	
33. Proportion for Massachusetts,	1,326,921 35	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		$1,355,099 57
35. Amount of sinking and contingent funds, and their purpose, ...	Nothing.	

Expenditures Charged to Capital Account during the Year.

4. Land, ...	$20,293 97
15. Any other expenditures charged to capital account, specifying same :—	
Bond discount, ...	2,722 23
Sidings, turnouts, &c., Lowell, ...	21,049 00
16. TOTAL, ...	44,065 20
17. Property sold and credited capital account [telegraph line],	30 00
18. *Net addition to capital account for the year,*	44,035 20

Revenue for the Year.

[Operated by B. C. & F. R. R.]

11. Receipts as rents for use of road and equipment, when leased, ...		$32,447 54
12. TOTAL EARNINGS, ...		32,447 54
20. TOTAL INCOME, ...		32,447 54
21. Percentage to capital stock and net debt, . .	2.36	
22. Percentage to means applied to construction, equipment, &c., ...	2.45	

Expenses for the Year.

[Operated by B., C. & F. R. R. Co.]

CLASS 2.—*General Expenses.*

1. Taxes, State and local, ...		$1,027 56
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4, ...		2,174 06
14. TOTAL, ...		3,201 62
7. TOTAL EXPENSES, ...		3,201 62

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, . .		$29,245 92
3. *Net income above operating expenses, and amount paid for rent of roads,*		29,245 92
4. Percentage of same to capital stock and debt, .	2.12	
5. Percentage to total means applied to construction, equipment, &c., ...	2.20	
6. Paid for interest, ...		61,601 80
7. Dividends declared, per cent. for the year, amount, .		–
8. Date of last dividend declared, ...		–
9. Balance for the year or deficit, . . .	$32,355 88	
10. Deficit at commencement of the year, . .	17,696 21	
11. TOTAL DEFICIT, ...		50,052 09

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$1,323,625 24
Telegraph line,		3,296 11
Cash,		6,833 05
Debts receivable,		21,345 17
Profit and loss,		50,052 09
		$1,405,151 66

CR.

Capital,	$511,796 39	
Mortgage bonds,	500,000 00	
Coupon notes,	202,000 00	
Bills and debts payable,	191,355 27	
		$1,405,151 66

Description of Road.

1. Date when the road or portions thereof were opened for public use:—		
From Framingham to Lowell,	Oct. 1, 1871.	
2. Length of main line of road [from Framingham to Lowell],*	26.12 miles.	
Length of main line of road in Massachusetts,	All.	
In other States,	–	–
3. Length of line with track laid, if road is not completed,	Complete.	
4. Length of double track on main line,	None.	
5. Branches owned by company,	None.	
10. Total length of road belonging to this company,		26.12 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	3.34 miles.	
12. Same in Massachusetts,	3.34 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	29.46 miles.	
14. Same in Massachusetts,	29.46 miles.	
15. Total length of steel rails in tracks belonging to this company,	None.	
(Weights per yard,)		
16. Total length of steel-top rails in tracks belonging to this company,	None.	
(Weights per yard,)		
17. Number of spans of bridges of 25 feet and upwards,	4	
18. Number of iron bridges (aggregate length, feet),	None.	
19. Number of wooden bridges (aggregate length, 405 feet),	16	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	37	
22. Number of crossings of highways over railroad,	2	
23. Number of crossings of highways under railroad,	None.	
24. Number of highway bridges 18 feet above track,	2	
25. Number of highway bridges less than 18 feet above track,	None.	
26. Number of crossings at which gates or flagmen are maintained,	2	

* Length in all cases to be given in miles and decimals.

27. Number of crossings at which there are neither gates nor flagmen,	35	
28. Number of railroad crossings at grade, specifying each,	–	–
29. Number of railroad crossings over other railroads, specifying each [Fitchburg road at Concord Junction],	1	
30. Number of railroad crossings under other railroads, specifying each,	None.	
39. Miles of telegraph on line of road operated by this company,	–	–
40. Miles of telegraph owned by this company,	26.12	
41. Number of telegraph offices in company's stations,	–	–
42. Number of telegraph stations operated by this company,	4	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	4	
Rolling Stock. [Included in B., C. & F. R. R. report.]		
Mileage, Traffic, &c. [Included in report of B., C. & F. R. R. Co.]		

GEO. A. TORREY,
H. A. BLOOD,
JAMES W. CLARK,
HARRISON BLISS,
SOLOMON H. HOWE,
WILLIAM F. ELLIS,
GEO. E. TOWNE,
Directors of the Framingham & Lowell Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 14, 1874. Then personally appeared George A. Torrey, H. A. Blood, James W. Clark, Harrison Bliss, Solomon H. Howe, W. F. Ellis, George E. Towne, and severally made oath to the truth of the foregoing statement by them subscribed.

H. A. BLOOD, *Justice of the Peace.*

Name and Residence of Officers.

E. P. Carpenter, *President*, Foxboro'; Harrison Bliss, Worcester; H. A. Blood, Fitchburg; George A. Torrey, Fitchburg; George E. Towne, Boston; Lyman Nichols, Boston; S. H. Howe, Bolton; James W. Clark, Framingham; Daniel Wetherbee, Acton; W. F. Ellis, Ashland; Ralph Warner, Boston; P. B. Brigham, Boston; Edward Hastings, Lowell.

Proper Address for the Company.

FRAMINGHAM & LOWELL RAILROAD COMPANY, 17 U. S. HOTEL BLOCK, BOSTON.

REPORT

OF THE

GRAFTON CENTRE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[A narrow gauge road.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$30,000 00	
2. Capital stock authorized by votes of company,	30,000 00	
3. Capital stock issued (number of shares, 294), amount paid in, ...	29,400 00	
4. Capital stock paid in on shares not issued (number of shares, 6), ...	60 00	
5. Capital stock, *total amount paid in*, . . .		$29,460 00
6. Capital stock paid in per mile of road owned by company, ...	9,659 02	
7. Capital stock paid in, proportion for Massachusetts,*	29,460 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100 (the average price at which shares were sold,). [No sales.]		
10. Number of stockholders, ...	54	
11. Amount of stock held in Massachusetts, . .	29,460 00	
12. Number of stockholders in Massachusetts, .	54	
DEBT.		
13. FUNDED DEBT, ...	None.	
17. Other debts—current credit balances, &c., .	7,116 90	
18. *Total debt liabilities*, ...		7,116 90
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...		5,952 72
20. Proportion of same for Massachusetts,* . .	5,952 72	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balance due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

21. Proportion of same per mile of road, . . .	$1,951 71	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., .	34,460 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property, . . .	None.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$33,295 82
26. Proportion of above for Massachusetts,* . .	All.	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...		
2. Bridging, ...	$27,024 87	
3. Superstructure, including rails, ...		
4. Land, land damages and fences, ...	1,316 33	
5. Passenger and freight stations, wood-sheds and water stations, ...	1,285 59	
6. Engine-houses, car-sheds and turn-tables, . .	448 88	
7. Machine shops, ...	–	–
8. Interest paid during construction, discount, &c.,	361 67	
9. Engineering, agencies, salaries and other expenses during construction, ...	900 00	
10. *Total expended for construction*, ...		$31,337 34
11. Average cost of construction per mile of road built by company, ...	10,274 54	
12. Same per mile of single track built by company, not including sidings, ...	10,274 54	
13. Proportion of cost of construction for Massachusetts,*	31,337 34	
EQUIPMENT.		
14. Locomotives [dummy engine and car] (number, 1), ...	3,725 00	
15. Snow-plows on wheels (number,), . . .	None.	
16. Passenger, mail and baggage cars, (number,),	–	–
17. Freight and other cars (number,), . .	275 00	
18. Machinery and tools, ...	49 87	
19. *Total for equipment*, ...		4,049 87
20. Average cost of equipment *per mile of road operated* by company, ...	1,327 83	
21. Proportion for miles operated in Massachusetts,*	4,049 87	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	35,387 21	
33. Proportion for Massachusetts, ...	35,387 21	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		36,576 90

Expenditures Charged to Capital Account during the Year.	
[None.]	
Revenue for Forty-one Days.	
1. Receipts from local passengers on roads operated by this company, ...	$697 86

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

2. Receipts from passengers from and to other roads over roads operated by this company,		–
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		–
4. Receipts for express,		$30 27
5. Receipts for mails,		–
6. *Total receipts from passenger department,*		728 13
12. TOTAL EARNINGS,		728 13
13. Per mile of the road operated,	$238 73	
14. Per mile of road operated,—computed as single track, not including sidings,	238 73	
15. Per train mile,	0.368	
16. Proportion for Massachusetts,	728 13	
20. TOTAL INCOME,		728 13
21. Percentage to capital stock and debt,	2.05	
22. Percentage to means applied to construction, equipment, &c.,	2.06	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

[None.]

CLASS 2.—*General Traffic Expenses.*

9. Fuel—1 cord of wood, cost $5; 22 tons of coal, cost $194.94,		$199 94
10. Water,		–
11. Oil and waste,		18 93
14. TOTAL,		218 87
15. Proportion belonging to passenger department,*	$218 87	
16. Proportion belonging to freight department,*	–	

CLASS 3.—*Passenger-Train Expenses.*

4. Salaries, wages and incidentals of passenger department,		509 26
6. TOTAL,		509 26
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		728 13
8. Per mile of the road operated,	$238 73	
9. Per mile of single track operated, not including sidings,	238 73	
10. Per train mile,	0.368	
11. Proportion for Massachusetts,	728 13	
12. Percentage of expenses to income,	100.	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	None.
11. TOTAL SURPLUS,	None.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	$728 13
2. (Total receipts per train mile, $0.368.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,	–
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 15,	218 87
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,	509 26
6. TOTAL EXPENSES,	728 13
7. (Total expenses per train mile, $0.368.)	
8. NET EARNINGS,	–
9. (Net earnings per train mile, .)	

* Computed on *gross receipts* from passenger and freight departments.

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.

Construction,		$31,337 34
Equipments,		4,049 87
Materials, per inventory,		25 51
Cash,		1,164 18
		$36,576 90

Cr.

Capital stock,	$29,460 00	
Notes payable,	5,000 00	
Due on sundry accounts,	2,116 90	
		$36,576 90

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Grafton Centre to Boston & Albany R.R.,	August 20, 1874.	
2. Length of main line of road [from Grafton Centre to Boston & Albany R. R.],*	3.05 miles.	
Length of main line of road in Massachusetts,	All.	
10. Total length of road belonging to this company,		3.05 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	–	–
12. Same in Massachusetts,	–	
13. Aggregate length of tracks belonging to this company, computed as single track,	3.05 miles.	
14. Same in Massachusetts,	3.05 miles.	
21. Number of crossings of highways at grade,	6	
22. Number of crossings of highways over railroad,	None.	
23. Number of crossings of highways under railroad,	None.	
24. Number of highway bridges 18 feet above track,	None.	
25. Number of highway bridges less than 18 feet above track,	None.	
26. Number of crossings at which gates or flagmen are maintained,	None.	
27. Number of crossings at which there are neither gates nor flagmen,	6	
28. Number of railroad crossings at grade, specifying each,	None.	
29. Number of railroad crossings over other railroads, specifying each,	None.	
30. Number of railroad crossings under other railroads, specifying each,	None.	
35. Total miles of road operated by this company,		3.05
36. Total miles of road operated by this company in Massachusetts,		3.05
37. Number of stations on all roads operated by this company,	1	
38. Same in Massachusetts,	1	
39. Miles of telegraph on line of road operated by this company,	None.	

* Lengths to be given in miles and decimals.

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 8 tons), ... Locomotives (maximum weight of engines in working order,), ...	1a	$3,725 00	–
12. Other cars (coal, gravel, &c.), ...	1	275 00	–
13. Total value, ...	.	$4,000 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	½	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	1,976	
2. Rate of speed of express passenger trains, including stops, ...	–	–
3. Rate of speed of accommodation trains, including stops, ...	9 miles per hour.	
8. Total train miles run, ...		1,976
11. Total number of passengers carried, . . .		4,392
12. Total passenger mileage, or passengers carried one mile, ...		13,396
17. Highest rate of fare per mile, for any distance,	6½ cents.	
18. Lowest rate of fare per mile, for any distance (single fare), ...	5 cents.	
22. Average rate of fare per mile for *all* passengers,	5¼ cents.	
27. Average number of cars in passenger trains, including baggage cars, ...	1	
31. Number of persons regularly employed by company, including officials, ...	3	

a One dummy-engine and passenger car.

Classification of Business.

PASSENGERS.

3. Passengers travelling only within this State, ... 13,396

JONA. D. WHEELER,
WINTHROP FAULKNER,
GEORGE F. SLOCOMB,
A. M. BIGELOW,
GEO. K. NICHOLS,
FRANKLIN BALDWIN,
J. H. WOOD,
Directors of the Grafton Centre Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 3, 1874. Then personally appeared Jona. D. Wheeler, Winthrop Faulkner, Geo. F. Slocomb, A. M. Bigelow, Geo. K. Nichols, Franklin Baldwin and J. H. Wood, and severally made oath to the truth of the foregoing statement by them subscribed.

HENRY F. WING, *Justice of the Peace.*

Name and Residence of Officers.

Jonathan D. Wheeler, *President*, Grafton; J. H. Wood, *Superintendent*, Grafton; A. A. Ballou, *Clerk*, Grafton; Henry F. Wing, *Treasurer*, Grafton.

Directors.—Jonathan D. Wheeler, Abram M. Bigelow, Winthrop Faulkner, George K. Nichols, J. H. Wood, George F. Slocomb, Franklin Baldwin, Silas A. Forbush, Thomas T. Griggs,—all of Grafton.

Proper Address for the Company.

GRAFTON CENTRE RAILROAD COMPANY, GRAFTON, MASS.

REPORT

OF THE

HANOVER BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$160,000 00	
2. Capital stock authorized by votes of company,	-	-
3. Capital stock issued (number of shares, 1,238); amount paid in, ...	123,800 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	150 00	
5. Capital stock, *total amount paid in*, . . .		$123,950 00
6. Capital stock paid in per mile of road owned by company, ...	15,493 75	
7. Capital stock paid in, proportion for Massachusetts,*	All.	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	124	
11. Amount of stock held in Massachusetts, . .	123,100 00	
12. Number of stockholders in Massachusetts, .	122	
DEBT.		
13. Funded debt as follows,— 1st mortgage bonds, due on demand, rate of interest, 7 per cent., ...	40,000 00	
14. Total amount of funded debt, ...		40,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . . .	None.	
16. Unfunded debt incurred for any other purpose, and for what, ...	None.	
17. Other debts—current credit balances, &c., .	9,739 13	
18. *Total debt liabilities*, ...		49,739 13
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...	43,549 79	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

20. Proportion of same for Massachusetts,* . .	$43,549 79	
21. Proportion of same per mile of road, . . .	5,443 72	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	163,950 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	87,889 56	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT, AND PURCHASE OF PROPERTY, .		$251,839 56
26. Proportion of above for Massachusetts,* . .	-	-
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$80,826 71	
2. Bridging, ...	None.	
3. Superstructure, including rails, ...	65,220 19	
4. Land, land damages and fences, ...	18,916 62	
5. Passenger and freight stations, wood-sheds and water stations, ...	16,627 00	
6. Engine-houses, car-sheds and turn-tables, . .	8,686 35	
7. Machine shops, ...	None.	
8. Interest paid during construction, discount, &c.,	None.	
9. Engineering, agencies, salaries and other expenses during construction, ...	3,000 00	
10. *Total expended for construction*, ...		$193,276 87
11. Average cost of construction per mile of road built by company, ...	24,159 61	
12. Same per mile of single track built by company, not including sidings, ...	24,159 61	
13. Proportion of cost of construction for Massachusetts,*	All.	
EQUIPMENT.		
14. Locomotives (number, 2), ...	22,500 00	
15. Snow-plows on wheels (number,), . . .	None.	
16. Passenger, mail and baggage cars (number, 6) , .	22,145 88	
17. Freight and other cars (number, 18), . .	13,916 81	
18. Machinery and tools, ...	-	-
19. *Total for equipment*, ...		58,562 69
20. Average cost of equipment *per mile of road operated* by company, ...	7,320 33	
21. Proportion for Massachusetts,*	All.	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
31. Property in Massachusetts (including proportion of equipment), ...	All.	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	251,839 56	
33. Proportion for Massachusetts, ...	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		251,839 56
35. Amount of sinking and contingent funds and their purpose, ...	None.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	$14,490 90
2. Branches, extension or alteration of road, specifying each,	–
3. Double track extension,	–
4. Land [land damages, &c.],	1,099 02
5. Passenger and freight stations, wood-sheds and water stations,	2,111 36
6. Engine-houses, car-sheds and turn-tables,	2,377 81
7. New locomotives,	10,000 00
11. New freight cars,	2,846 53
15. Any other expenditures charged to capital account, specifying same,	–
16. TOTAL,	32,925 62
17. Property sold and credited capital account,	None.
18. *Net addition to construction account for the year*, transferred from another account, having been expended in 1873,	32,925 62

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,		$10,370 42
2. Receipts from passengers from and to other roads over roads operated by this company,		21,529 44
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		None.
4. Receipts for express,		4,444 16
5. Receipts for mails,		150 00
6. *Total receipts from passenger department* [less $16,949.86 paid O. C. & N. R.],		19,544 16
7. Receipts from local freight on roads operated by this company,		3,926 12
8. Receipts from freight from and to other roads over roads operated by this company,		35,314 29
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		–
10. *Total receipts from freight department* [less $23,564.64 paid O. C. & N. R.]		15,675 77
11. Receipts as rents for use of road and equipment, when leased,		None.
12. TOTAL EARNINGS [less paid O. C. & N. R., $40,514.50],		35,219 93
13. Per mile of road operated,	$4,402 49	
14. Per mile of road operated,—computed as single track, not including sidings,	4,402 49	
15. Per train mile,	1.694	
16. Proportion for Massachusetts,	All.	
17. Income from other roads,		None.
18. Income from rent of property other than road and equipment, specifying same,		None.
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),		None.
20. TOTAL INCOME,		35,219 93
21. Percentage to capital stock and debt,	21.03	
22. Percentage to means applied to construction, equipment, &c.,	13.98	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*	$2,613 25
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard,),*	None.

* Including labor and materials in new sidings.

3. Steel rails, deducting old rails sold (number of miles, ; weight per yard, lbs.),		None.
4. Repairs of bridges,		None.
5. Repairs of buildings and fixtures (station),		$391 17
6. Repairs of and additions to machine-shops and machinery,		None.
7. Repairs of fences, road crossings, and signs,		91 20
8. TOTAL,		3,095 62
9. Proportion of same to passenger department,*	$1,717 81	
10. Proportion of same to freight department,*	1,377 81	
11. Of the above total there was expended for other than *ordinary* repairs,		–
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		610 69
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		825 60
3. Insurance premiums and losses by fire and damages for fires set by engines,		347 60
4. Repairs of locomotives,		426 71
5. Repairs of snow-plows,		None.
6. New locomotives (charged to operating expenses),		None.
7. New snow-plows (charged to operating expenses),		None.
8. Removing ice and snow,		28 70
9. Fuel—41 cords of wood, cost $162.00; 216 tons of coal cost $1,902.00,		2,064 00
10. Water,		None.
11. Oil and waste,		215 00
12. Switchmen, watchmen, flag and signal men,		None.
13. Telegraph expenses,		None.
14. TOTAL,		4,518 30
15. Proportion belonging to passenger department,*	$2,507 10	
16. Proportion belonging to freight department,*	2,011 30	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		826 92
2. New passenger, mail and baggage cars (charged to operating expenses),		None.
3. Damages and gratuities, passenger,		–
4. Salaries, wages and incidentals of passenger department,		3,920 75
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†		None.
6. TOTAL,		4,747 67
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		492 07
2. New freight cars charged to operating expenses,		None.
3. Damages and gratuities, freight,		262 01
4. Salaries, wages and incidentals of freight department,		2,562 02
5. Paid corporations or individuals not operating roads for use of freight cars,		None.
6. TOTAL,		3,316 10
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		15,677 69
8. Per mile of the road operated,	$1,959 71	
9. Per mile of single track operated, not including sidings,	1,959 71	
10. Per train mile,	.754	
11. Proportion for miles operated in Massachusetts,	15,677 69	
12. Percentage of operating expenses to gross income,	44.51	

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$19,542 24
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		None.
3. *Net income above operating expenses and amount paid for rent of roads,*		19,542 24
4. Percentage of same to capital stock and debt,	11.67	
5. Percentage to total means applied to construction, equipment, &c.,	7.76	
6. Paid for interest,		2,817 50
7. Dividends declared, 6 per cent. for the year, amount,		7,428 00
8. Date of last dividend declared,		July, 1874.
9. Balance for the year or surplus,		9,296 74
10. Surplus at commencement of the year, $81,739.55, less $3,146.73,*a*		78,592 82
11. TOTAL SURPLUS,		87,889 56
12. Paid to sinking funds in hands of trustees,		None.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	$19,544 16
2. (Total receipts per train mile, $0.940.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,	1,717 81
4. Expenses, proportion of "*General-Traffic Expenses,*" as per Class 2, No. 15,	2,507 10
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,	4,747 67
6. TOTAL EXPENSES,	8,972 58
7. (Total expenses per train mile, $0.431.)	
8. NET EARNINGS,	10,571 58
9. (Net earnings per train mile, $0.509.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	$15,675 77
2. (Total receipts per train mile, $0.754.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 10,	1,377 81
4. Expenses, proportion of "*General-Traffic Expenses,*" as per Class 2, No. 16,	2,011 20
5. Expenses, "*Freight-Train Expenses,*" as per Class 4, No. 6,	3,316 10
6. TOTAL EXPENSES,	6,705 11
7. (Total expenses per train mile, $0.322.)	
8. NET EARNINGS,	8,970 66
9. (Net earnings per train mile, $0.432.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$193,276 87
Equipment,		58,562 69
Bills receivable,		5,019 01
Cash,		4,720 12
		$261,578 69

CR.

Capital stock,	$123,950 00	
Funded debt,	40,000 00	
Bills payable,	9,739 13	
Surplus,	87,889 56	
		$261,578 69

a Old debt charged off in 1874.

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From N. Abington, Mass., to Hanover, Mass., .	July, 1868.	
2. Length of main line of road from to ,*		8 miles.
Length of main line of road in Massachusetts,	All.	
10. Total length of road belonging to this company,		8 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	1 mile.	
12. Same in Massachusetts, ...	All.	
13. Aggregate length of tracks belonging to this company computed as single track, . .	9 miles.	
14. Same in Massachusetts, ...	All.	
15. Total length of steel rails in tracks belonging to this company, ...	None.	
20. Bridges built within the year, ...	None.	
21. Number of crossings of highways at grade, .	18	
22. Number of crossings of highways over railroad,	None.	
23. Number of crossings of highways under railroad, ...	None.	
24. Number of highway bridges 18 feet above track,	None.	
25. Number of highway bridges less than 18 feet above track, ...	None.	
26. Number of crossings at which gates or flagmen are maintained, ...	None.	
27. Number of crossings at which there are neither gates nor flagmen, ...	18	
28. Number of railroad crossings at grade, specifying each, ...	None.	
29. Number of railroad crossings over other railroads, specifying each, ...	None.	
30. Number of railroad crossings under other railroads, specifying each, ...	None.	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
[None.]		
35. Total miles of road operated by this company,		8
36. Total miles of road operated by this company in Massachusetts, ...		8
37. Number of stations on all roads operated by this company, ...	4	
38. Same in Massachusetts, ...	4	
39. Miles of telegraph on line of road operated by this company, ...	1.75	
40. Miles of telegraph owned by this company, .	None.	
41. Number of telegraph offices in company's stations, ...	1	
42. Number of telegraph stations operated by this company, ...	None.	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . .	1	

* Length in all cases to be given in miles and decimals.

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 24 tons), ... Locomotives (maximum weight of engines in working order, 28 tons), ...	2	$20,500 00	.25
2. Tenders (average weight of tenders full of fuel and water, 12 tons), ... Tenders (maximum weight of tenders full of fuel and water, 15 tons), ... (Average joint weight of engines and tenders, 36 tons.)	2	2,000 00	.25
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 38 feet.			
4. Total length of heaviest engine and tender over all, 47 feet.			
5. Snow-plows (average weight, tons), . .	None	–	–
6. Passenger cars (average weight, 15 tons), . . Passenger cars (maximum weight, 16 tons), .	6	22,145 88	.75
7. Mail and baggage cars (av. weight, 12 tons), .			–
8. 8-wheel box freight cars (av. weight, 8 tons), .	9	7,300 00	1.125
9. 4-wheel box freight cars (av. weight, tons), .	None	–	–
10. 8-wheel platform cars (av. weight, tons), .	9	6,616 81	1.125
11. 4-wheel platform cars (av. weight, tons), .	None	–	–
12. Other cars (coal, gravel, &c.), ...	None	–	–
13. Total value, ...	.	$58,562 69	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	18	–	2.25
15. Number of locomotives equipped with train brakes, ... (Kind of brake, common.)	None	–	–
16. Number of cars equipped with train brakes, . (Kind of brake, common.)	None	–	–
17. Number of passenger cars with Miller platform and buffer, ...	None	–	–

Mileage, Traffic, &c.		
1. Miles run by passenger and freight trains mixed	20,791 miles.	
2. Rate of speed of express passenger trains, including stops, ...	None.	
3. Rate of speed of accommodation trains, including stops, ...	16 miles.	
4. Miles run by freight trains, ...	–	–
5. Rate of speed of express freight trains, including stops, ...	None.	
6. Rate of speed of accommodation freight trains, including stops, ...	–	–
7. Miles run by other trains, and for what purposes, ...	–	–
8. Total train miles run, ...		20,791 miles.
9. Number of through passengers (whole length of road), ...	6,148	
10. Number of local passengers (over part of road),	72,000	

11. Total number of passengers carried,	78,148	
12. Total passenger mileage, or passengers carried one mile,*a*	721,872	
13. Passenger mileage to and from other roads,	944,000	
14. Number of tons carried,	17,280	
15. Total freight mileage, or tons carried one mile,*a*		1,020,000
16. Freight mileage to and from other roads,	825,000	
17. Highest rate of fare per mile, for any distance	6 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	2.5 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.5 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	3.1 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	1.22 cents.	
22. Average rate of fare per mile for *all* passengers,	2.7 cents.	
23. Highest rate of freight per ton per mile, for any distance,	8 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	3.6 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	5.9 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	4.2 cents.	
27. Average number of cars in passenger trains, including baggage cars,	2.5	
28. Average number of cars in freight trains (basis of 8 wheels),	3	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	69 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	–	–
31. Number of persons regularly employed by company, including officials,	20	

* After deducting all allowances for tolls or use of cars, &c.
† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.
a Including mileage over the Old Colony Railroad.

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,*	–
2. Passengers going to other States,*	–
3. Passengers travelling only within this State,	78,148
4. Total season-ticket passengers (round trip),	–
5. Passengers to Boston (including season),†	–
6. Passengers from Boston (including season),†	–
7. Season-ticket passengers to and from Boston (one round trip daily),†	–

* Apply only to roads crossing the State line.
† Apply only to the roads terminating in Boston.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	-	2,800	-	-
2. Bituminous coal,	-	-	250	-	-
3. Petroleum,	-	-	-	-	-
4. Railroad iron, including steel and steel-capped rails,	-	-	-	-	-
5. Castings and other iron,	-	-	200	-	-
6. Other metals,	-	-	250	-	-
7. Iron and other ores,	-	-	-	-	-
8. Stone and brick,	-	-	350	-	-
9. Lime, cement and sand,	-	-	50	-	-
10. Lumber,	-	-	200	-	-
11. Ice,	-	-	-	-	-
12. Live stock,	-	-	12	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	30	-	-
14. Flour,	-	-	300	-	-
15. Grain,	-	-	500	-	-
16. Other agricultural products,	-	-	100	-	-
17. Manufactures not included above,*	-	-	5,000	-	-
18. Merchandise,*	-	-	5,500	-	-
19. Other articles,	-	-	1,738	-	-
20. Total tons carried,	-	-	17,280	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

[None.]

E. Y. PERRY,
R. J. LANE,
WASHINGTON REED,
Directors of the Hanover Branch Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

PLYMOUTH, ss. October 26, 1874. Then personally appeared E. Y. Perry, Washington Reed and R. J. Lane, and severally made oath to the truth of the foregoing statement by them subscribed, according to the best of their knowledge and belief.

ZENAS JENKINS, *Justice of the Peace.*

Name and Residence of Officers.

E. Y. Perry, South Hanover, *President;* Albert Culver, Rockland, *Treasurer;* Calvin T. Phillips, South Hanover, *Clerk.*

Proper Address for the Company.

HANOVER BRANCH RAILROAD COMPANY, SOUTH HANOVER, MASS.

REPORT

OF THE

HOLYOKE & WESTFIELD RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated by the New Haven & Northampton Co. under a perpetual lease.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$350,000 00	
2. Capital stock authorized by votes of company,	260,000 00	
3. Capital stock issued (number of shares, 2,600); amount paid in, ...	260,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	Nothing.	
5. Capital stock, *total amount paid in*, . . .		$260,000 00
6. Capital stock paid in per mile of road owned by company, ...	25,193 80	
7. Capital stock paid in, proportion for Massachusetts,*	260,000 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100; (the average price at which shares were sold,).		
10. Number of stockholders, ...	15	
11. Amount of stock held in Massachusetts, . .	240,000 00	
12. Number of stockholders in Massachusetts, .	14	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due April 1, 1891, rate of interest, 7 per cent., ...	200,000 00	
2d mortgage bonds, due rate of interest, per cent., ...	None.	
3d mortgage bonds, due , rate of interest, per cent., ...	None.	
14. Total amount of funded debt, ...	200,000 00	
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . . .	3,667 77	
16. Unfunded debt incurred for any other purpose, and for what, ...	None.	
17. Other debts—current credit balances, &c., .	None.	
18. *Total debt liabilities*, ...		203,667 77
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...	202,139 95	
20. Proportion of same for Massachusetts,* . .	202,139 95	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

21. Proportion of same per mile of road, . . .	$19,587 20	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., .	462,238 89	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	None.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .	462,238 89	
26. Proportion of above for Massachusetts,* . .	All.	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$379,809 55	
2. Bridging, ...	2,933 38	
3. Superstructure, including rails, ...	117,636 22	
4. Land, land damages and fences, ...	30,467 62	
5. Passenger and freight stations, wood-sheds and water stations	27,697 32	
6. Engine-houses, car-sheds and turn-tables, . .		
7. Machine shops, ...	–	–
8. Interest paid during construction, discount, &c.	–	–
9. Engineering, agencies, salaries and other expenses during construction, ...	12,533 58	
10. *Total expended for construction*, by New Haven & Northampton Co.		$571,077 67
Cost of construction to this company, . .	462,238 89	
11. Average cost of construction per mile of road built by company, ...	44,790 59	
12. Same per mile of single track built by company, not including sidings, ...	44,790 59	
13. Proportion of cost of construction for Massachusetts,*	462,238 89	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	462,238 89	
33. Proportion for Massachusetts, ...		–
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		463,766 71
35. Amount of sinking and contingent funds, and their purpose, ...	–	–

Expenditures Charged to Capital Account during the Year.		
15. Any other expenditures charged to capital account, specifying same:—		
Sundry expenses carried from expense of 1873,	$1,886 66	
Deduct land damages erroneously added to construction account, 1873, ...	1,029 58	
16. TOTAL carrried to construction, 1874,*a* . . .		$857 08

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a For all other expenditures see return of New Haven & Northampton Company, lessees of the Holyoke & Westfield Railroad.

17. Property sold and credited capital account,		-
18. *Net addition to capital account for the year,*		$857 08

Revenue for the Year.

[Operated by the New Haven & Northampton Co. under a perpetual lease. See Returns of 1871, p. 445.]

11. Receipts as rents for use of road and equipment,		$16,025 39
12. TOTAL EARNINGS,		16,025 39
20. TOTAL INCOME,		16,025 39
21. Percentage to capital stock and debt,		-
22. Percentage to means applied to construction, equipment, &c.,		-

Expenses of Operating the Road for the Year.

[Paid by New Haven & Northampton Co.]

Net Income, Dividends, &c.

1. TOTAL NET INCOME,		$16,025 39
Taxes,	$438 79	
Printing Report,	20 00	
Interest paid New Haven & Northampton Co.	301 87	
Interest paid other parties	198 31	
		958 97
3. *Net income above expenses;*		$15,066 42
4. Percentage of same to capital stock and debt,	3.40	
5. Percentage to total means applied to construction, equipment, &c.,	3.39	
6. Paid for interest,		14,000 00
7. Dividends declared, per cent. for the year, amount,		None.
8. Date of last dividend declared,		None.
9. Balance for the year, or surplus,		1,066 42
10. Surplus at commencement of the year,		None.
11. TOTAL SURPLUS,		98 94
12. Paid to sinking funds in hands of trustees		None.

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction account,		$462,238 89
New Haven & Northampton Co. freight account,		1,481 90
Cash on hand,		45 92
		$463,766 71

CR.

Capital stock,	$260,000 00	
Bond account,	200,000 00	
Bills payable,	3,667 77	
Profit and loss,	98 94	
		$463,766 71

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From Holyoke to Westfield, Mass.,	Oct., 1871.
2. Length of main line of road [from Holyoke to Westfield],*	10.32 miles.

* Length in all cases to be given in miles and decimals.

	Length of main line of road in Massachusetts,	10.32 miles.
	In other States,	None.
3.	Length of line with track laid, if road is not completed,	Completed.
4.	Length of double track on main line,	None.
5.	Branches owned by company,	None.
10.	Total length of road belonging to this company,	10.32 miles
11.	Aggregate length of sidings and other tracks not above enumerated,	.758 mile.
12.	Same in Massachusetts,	.758 mile.
13.	Aggregate length of tracks belonging to this company, computed as single track,	11.078 miles.
14.	Same in Massachusetts,	11.078 miles.
15.	Total length of steel rails in tracks belonging to this company, (Weights per yard, lbs.)	None.
16.	Total length of steel-top rails in tracks belonging to this company, (Weights per yard, lbs.)	None.
17.	Number of spans of bridges of 25 feet and upwards,	None.
18.	Number of iron bridges (ag. length, ft.,),	– –
19.	Number of wooden bridges (ag. l'gth, ft.,),	– –
20.	Bridges built within the year,	None.
21.	Number of crossings of highways at grade,	1
22.	Number of crossings of highways over railroad,	3
23.	Number of crossings of highways under railroad,	9
24.	Number of highway bridges 18 feet above track,	3
25.	Number of highway bridges less than 18 feet above track,	None.
26.	Number of crossings at which gates or flagmen are maintained,	None.
27.	Number of crossings at which there are neither gates nor flagmen,	1
28.	Number of railroad crossings at grade, specifying each,	None.
29.	Number of railroad crossings over other railroads, specifying each,	None.
30.	Number of railroad crossings under other railroads, specifying each,	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

37.	Number of stations on all roads operated by this company,	2—terminals only.
38.	Same in Massachusetts,	2
39.	Miles of telegraph on line of road operated by company,	None.
40.	Miles of telegraph owned by this company,	None.
41.	Number of telegraph offices in company's stations,	None.
42.	Number of telegraph stations operated by this company,	None.
43.	Number of telegraph stations operated jointly by railroad and telegraph company,	None.

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[Included in return of New Haven & Northampton Co., lessees.]

J. C. PARSONS, *President*,
EDWIN CHASE,
JOHN C. NEWTON,
TIMOTHY MERRICK,
JAMES H. NEWTON,
Directors of the Holyoke & Westfield Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. November 3, 1874. Then personally appeared J. C. Parsons, *President*, Edwin Chase, John C. Newton, Timothy Merrick, and James H. Newton, *Directors*, and severally made oath to the truth of the foregoing statement by them subscribed.

Before me, J. P. BUCKLAND, *Justice of the Peace.*

Name and Residence of Officers.

Directors.—Joseph C. Parsons, *President*, Holyoke; William Whiting, *Vice-President*, Holyoke; Timothy Merrick, Holyoke; James H. Newton, Holyoke; John C. Newton, Holyoke; Edwin Chase, Holyoke; August Stursberg, Holyoke; Jared Beebe, Springfield; C. N. Yeamans, Westfield. Geo. W. Prentiss, *Treasurer*, Holyoke; J. P. Buckland, *Clerk*, Holyoke.

Proper Address of the Company.

HOLYOKE & WESTFIELD RAILROAD COMPANY (*care of* J. C. PARSONS, *President*), HOLYOKE, MASS.

REPORT

OF THE

HOPKINTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Providence & Worcester Railroad Co.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$400,000 00	
2. Capital stock authorized by votes of company, 1,651 shares, ...	165,100 00	
3. Capital stock issued (number of shares,), amount paid in, ...	–	–
4. Capital stock paid in on shares not issued (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$154,960 00
6. Capital stock paid in per mile of road owned by company, ...	13,533 62	
7. Capital stock paid in, proportion for Massachusetts,*	154,960 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100 (the average price at which shares were sold,), . .	None sold.	
10. Number of stockholders, ...	66	
11. Amount of stock held in Massachusetts, . .	154,960 00	
12. Number of stockholders in Massachusetts, .	66	
DEBT.		
13. Funded debt, as follows:—		
1st mortgage bonds, due July, 1882, rate of interest, 7 per cent., ...	115,000 00	
Coupon notes, rate of interest, per cent., .	1,200 00	
14. Total amount of funded debt, ...		116,200 00
15. UNFUNDED DEBT, incurred for construction, equipment or purchase of property,† . .	10,492 21	
16. Unfunded debt incurred for any other purpose, and for what, ...	–	–
17. Other debts—current credit balances, &c., .	–	–
18. *Total debt liabilities*, ...		126,692 21
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not represent permanent investments, ...		113,284 78
20. Proportion of same for Massachusetts,* . .	113,284 78	
21. Proportion of same per mile of road, . . .	9,893 87	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	–	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this state compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

Cash Realized, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c.,	–	–
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	–	–
25. Total means applied to construction, equipment and purchase of property,		$276,746 10
26. Proportion of above for Massachusetts,*	$276,746 10	
Cost of Road, Equipment, and Property.		
Construction of Road and Branches built by Company.		
1. Grading and masonry,	$177,856 45	
2. Bridging,		
3. Superstructure, including rails [for iron],	52,433 92	
4. Land, land damages and fences,	27,716 70	
5. Passenger and freight stations, wood-sheds and water stations,	–	–
6. Engine houses, car-sheds and turn-tables,	–	–
7. Machine shops,	–	–
8. Interest paid during construction, discount, &c.	8,266 55	
9. Engineering, agencies, salaries and other expenses during construction,	8,472 48	
10. *Total expended for construction,*		274,746 10
11. Average cost of construction per mile of road built by company in Massachusetts,	23,995 29	
12. Same per mile of single track built by company, not including sidings in Massachusetts,	23,995 29	
13. Proportion of cost of construction for Massachusetts,*	274,746 10	
Equipment. [None.]		
Property Purchased and on Hand, not included in the foregoing Accounts. [None.]		
32. Whole amount of permanent investments,		274,746 10
33. Proportion for Massachusetts,	274,746 10	
34. Total property and assets of the company,		298,293 43

Expenditures Charged to Capital Account during the Year.	
4. Land damage,	$101 00
18. *Net addition to capital account for the year,*	101 00
Revenue for the Year.	
[Operated by the Providence & Worcester R. R. Co.]	
11. Receipts as rents for use of road and equipment, when leased,	$7,500 00
12. Total earnings,	7,500 00
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same):—	455 00
Due from P. & W. R. R., as rent, 5 mos. to Sept. 30,	3,125 00
20. Total income,	11,080 00

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

21. Percentage to capital stock and debt,	1.17	
22. Percentage to means applied to construction, equipment, &c.,	1.14	
Expenses of Operating the Road for the Year.		
[Paid by Providence & Worcester R. R. Co.]		
CLASS 2.—*General Expenses.*		
1. Taxes, State and local,		$15 70
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		34 00
7. TOTAL EXPENSES,		49 70
12. Percentage of expenses to income,	1.59	–
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE EXPENSES,		$11,030 30
4. Percentage of same to capital stock and debt,	4.11	–
5. Percentage to total means applied to construction, equipment, &c.,	4.01	–
6. Paid for interest,		8,447 12
7. Dividends declared, per cent. for the year, amount,		None.
8. Date of last dividend declared,		–
9. Balance for the year, or surplus,		2,583 18
10. Surplus at commencement of the year,		–
11. TOTAL SURPLUS,		2,583 18
12. Paid to sinking funds in hands of trustees,		

General Balance Sheet at Closing of Accounts, Sept. 30, 1874.

DR.

Contract,	$177,856 45	
Land damage,	22,774 82	
Engineering,	4,097 41	
Sundries,	4,375 07	
Fence account,	4,941 88	
Iron,	52,433 92	
Interest,	8,266 55	
Total cost of road,		$274,746 10
Due from stockholders,		10,140 00
Bonds,		10,000 00
Due from Providence and Worcester R. R.,		3,125 00
Cash on hand,		282 43
		$298,293 53

CR.

Capital stock,	$165,100 00
Bonds,	115,000 00
Coupon notes,	1,200 00
Bills payable,	10,492 21
Interest,	3,918 14
Surplus,	2,583 18
	$298,293 53

Description of Road.	
1. Date when the road or portions thereof were opened for public use,	Dec. 24, 1872.
2. Length of main line of road [from Milford to Ashland],*	11.45 miles.

* Length in all cases to be given in miles and decimals.

Length of main line of road in Massachusetts, .	11.45 miles.	
5. Branches owned by company, ...	None.	
10. Total length of road belonging to this company, ...		11.45 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.14	
12. Same in Massachusetts, ...	.14	
13. Aggregate length of tracks belonging to this company, computed as single track, . .	11.590	
14. Same in Massachusetts, ...	11.590	
21. Number of crossings of highways at grade, .	15	
22. Number of crossings of highways over railroad,	1	
23. Number of crossings of highways under railroad,	–	–
24. Number of highway bridges 18 feet above track,	1	
25. Number of highway bridges less than 18 feet above track, ...	–	–
26. Number of crossings at which gates or flagmen are maintained, ...	2	
27. Number of crossings at which there are neither gates nor flagmen, ...	13	

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[Included in report of Providence & Worcester R. R. Co.]

L. H. BOWKER,
E. THOMPSON,
J. A. WOODBURY,
E. A. BATES,
W. F. CLAFLIN,
Directors of the Hopkinton Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November 2, 1874. Then personally appeared L. H. Bowker, J. A. Woodbury, E. A. Bates, W. F. Claflin, E. Thompson, and severally made oath to the truth of the foregoing statement by them subscribed.

C. MESERVE, *Justice of the Peace.*

Name and Residence of Officers.

Lovett H. Bowker, *President*, Hopkinton; C. W. Claflin, *Secretary*, Hopkinton; M. V. Phipps, *Treasurer*, Hopkinton.

Directors.—E. Thompson, J. A. Woodbury, E. A. Bates, C. W. Claflin, L. H. Bowker,—all of Hopkinton.

Proper Address for the Company.

HOPKINTON RAILROAD COMPANY, HOPKINTON, MASS.

REPORT

OF THE

HORN POND BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[This road is merely the track of an ice company, used solely for the transportation of their ice, and is operated for that purpose by the Boston & Lowell Railroad Corporation.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$40,000 00	
2. Capital stock authorized by votes of company,	10,000 00	
3. Capital stock issued (number of shares, 100), amount paid in, ...	2,000 00	
4. Capital stock paid in on shares not issued, (number of shares,), ...	-	-
5. Capital stock, *total amount paid in*, . . .		$2,000 00
6. Capital stock paid in per mile of road owned by company, ...	3,016 59	
7. Capital stock paid in, proportion for Massachusetts,*	All.	
8. Capital stock, number of shares issued not entitled to dividends, ...	-	-
9. Par value of shares, $100 (the average price at which shares were sold,).	-	-
10. Number of stockholders, ...	3	
11. Amount of stock held in Massachusetts, . .	2,000 00	
12. Number of stockholders in Massachusetts, .	3	
DEBT.		
[None.]		
CASH REALIZED, &C.		
23. Total cash realized from capital and debt, incurred for construction, equipment, &c., .	-	-
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property, . . .	13,238 46	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .	15,238 46	
26. Proportion of above for Massachusetts,* . .	All.	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$3,946 05	
2. Bridging, ...	1,766 96	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

3. Superstructure, including rails,	–	–
4. Land, land damages and fences,	$6,438 36	
5. Passenger and freight stations, wood-sheds and water stations,	–	–
6. Engine-houses, car-sheds and turn-tables,	–	–
7. Machine shops,	–	
8. Interest paid during construction, discount, &c.	162 94	
9. Engineering, agencies, salaries and other expenses during construction,	2,924 15	
10. *Total expended for construction*,		$15,238 46
11. Average cost of construction per mile of road built by company,	22,984 10	
12. Same per mile of single track built by company, not including sidings,	20,620 38	
13. Proportion of cost of construction for Massachusetts,*	All.	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,*a*		15,238 46
33. Proportion for Massachusetts,	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	–	–
35. Amount of sinking and contingent funds, and their purpose,	–	–

Expenditures Charged to Capital Account during the Year.

[Nothing.]

Revenue for the Year.

[The company has no revenue, and the expenses of operating are paid by the Boston & Lowell R. R. Co.]

Description of Road.		
1. Date when the road or portions thereof were opened for public use:— From Woburn Branch R. R. to Horn Pond,	1854.	
2. Length of main line of road† [from Woburn Branch R. R. to Horn Pond],	.663 mile.	
Length of main line of road in Massachusetts,	All.	
10. Total length of road belonging to this company,		.663 mile.
11. Aggregate length of sidings and other tracks not above enumerated,	.076 mile.	
12. Same in Massachusetts,	–	–
13. Aggregate length of tracks belonging to this company, computed as single track,	.739 mile.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† Lengths in all cases to be given in miles and decimals.

a Paid for by sale of stock, $2,000 00
Balance made up by earnings, 13,238 46
$15,238 46

19. Number of wooden bridges (aggregate length, feet, 20),	One.	
21. Number of crossings of highways at grade,	One.	
22. Number of crossings of highways over railroad,	One.	
23. Number of crossings of highways under railroad,	–	–
24. Number of highway bridges 18 feet above track,	–	–
25. Number of highway bridges less than 18 feet above track,	One.	
26. Number of crossings at which gates or flagmen are maintained,	–	–
27. Number of crossings at which there are neither gates nor flagmen,	One.	

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[Included in return of Boston & Lowell R. R.]

FREIGHT IN TONS.

Ice, ... 25,000 tons.

HORACE O. BRIGHT,
THOS. J. PEIRCE,
NELSON BARTLETT,
FRANCIS HALL,
Directors of the Horn Pond Branch Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 12, 1874. Then personally appeared Horace O. Bright, Thos. J. Peirce, Nelson Bartlett and Francis Hall, and severally made oath to the truth of the foregoing statement by them subscribed.

GUSTAVUS V. HALL, *Justice of the Peace.*

Name and Residence of Officers.

Horace O. Bright, *President*, Cambridgeport; John J. Bright, *Treasurer*, Cambridgeport; William H. Preston, *Clerk*, Boston.

Proper Address for the Company.

HORN POND BRANCH RAILROAD COMPANY, No. 76 STATE STREET, BOSTON, MASS.

LANCASTER RAILROAD COMPANY.

This Company is in bankruptcy, and no return has been received from it. By a statement of one of the assignees it appears that the—

Capital stock paid in is	$125,000 00
Funded debt, 6 per cent. bonds,	90,000 00
Unfunded debt, not yet accurately ascertained, but estimated (including land damages not paid amounting to $15,000) at	75,000 00
Cost of construction, about	290,000 00

The road is 8.4 miles long, extending from Hudson to Lancaster, and is nearly completed. Previous to the construction of the road a contract was made by the Company with the Fitchburg Railroad Company and the Worcester and Nashua Railroad Company,* by which those corporations agreed to take a lease of it and operate it; but the contract has not been carried into effect, and the road has never been operated.

* See Returns of 1873, p. 605.

REPORT

OF THE

LEE & HUDSON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[This road is only partially constructed.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$500,000 00	
2. Capital stock authorized by votes of company,	375,000 00	
3. Capital stock issued (number of shares, 857), amount paid in, ...	85,700 00	
4. Capital stock paid in on shares not issued, (number shares,), ...	102,419 83	
5. Capital stock, *total amount paid in*,a . . .		$189,320 03
6. Capital stock paid in per mile of road owned by company, ...	–	–
7. Capital stock paid in, proportion for Massachusetts,*	All.	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, $100; (the average price at which shares were sold,).	–	
10. Number of stockholders, ...	35	
11. Amount of stock held in Massachusetts, . .	–	–
12. Number of stockholders in Massachusetts, .	30	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
[This road is in the hands of contractors, with whom there has been no settlement.]		
10. *Total expended for construction*, ...		$189,352 68
11. Average cost of construction per mile of road built by company, ...	Not finished.	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		189,352 68
33. Proportion for Massachusetts, ...	189,352 68	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		189,440 03

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a Per Balance sheet, $189,440.03.

General Balance Sheet at Closing of Accounts, November 25, 1874.

DR.

Paid contractor,		$155,325 96
" for iron,		3,327 44
" for lumber,		400 00
Incidentals,	$1,390 85	
Less amount recovered,	106 34	
		1,284 51
Surveying,		9,560 95
Land damages,	$19,132 93	
Less land sold,	500 00	
		18,632 93
Discount, &c.,		820 89
Cost of construction to date,	$189,352 68	
Cash in bank,	87 35	
		$189,440 03

CR.

Capital stock paid in,	$189,440 03

CASH ACCOUNT, NOVEMBER 25, 1874.

PRENTISS C. BAIRD, *Treasurer, in account with* LEE & HUDSON R. R.

DR.

Amount of cash received on subscriptions to capital stock,	$189,440 03
Amount received from sale of house and lot in South Lee, account land damage,	500 00
Amount received from county treasurer, having paid his bill twice,	106 34
	$190,046 37

CR.

Cash paid out for incidentals and extras,	$1,390 85	
Cash paid out for surveyors and assistants,	9,560 95	
Amount cash paid for land damage,	19,132 93	
Cash paid Kelly & Adams, on contract,	155,325 96	
Cash paid " for rails, iron, &c.,	3,327 44	
Amount paid " for lumber (extra),	400 00	
Amounts allowed in transfers on sub-sections, original surveys, and two incidental bills,	820 29	
Cash in bank,	87 35	
An unaccountable variation, same as last trial balance,	60	
		$190,046 37

S. S. ROGERS,
P. C. BAIRD,
H. J. DUNHAM,
C. C. BENTON,
D. W. S. SMITH,
Directors of the Lee and Hudson Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. November 30, 1874. Then personally appeared S. S. Rogers, P. C. Baird, H. J. Dunham, C. C. Benton, D. W. Smith, and severally made oath to the truth of the foregoing statement by them subscribed.

J. C. CHAFFEE, *Justice of the Peace.*

Name and Residence of Officers.

S. S. Rogers, *President*, Lee; P. C. Baird, *Treasurer*, Lee; H. J. Dunham, *Clerk*, Stockbridge.

Directors.—S. S. Rogers, Lee; P. C. Baird, Lee; C. C. Benton, Lee; D. W. S. Smith, Lee; H. J. Dunham, Stockbridge; H. W. J. Mali, Stockbridge; J. B. Hull, Stockbridge; C. W. Kniffin, West Stockbridge; G. H. Powers, Hudson, N. Y.

Proper Address for the Company.

LEE AND HUDSON RAILROAD COMPANY, LEE, MASS.

REPORT

OF THE

LEE & NEW HAVEN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[This road is only partially constructed.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$500,000 00	
2. Capital stock authorized by votes of company,	375,000 00	
3. Capital stock issued (number of shares,); amount paid in, ...	–	–
4. Capital stock paid in on shares not issued (number of shares,),*a*	–	–
5. Capital stock, *total amount paid in*, . . .		$86,923 72
DEBT.		
15. Unfunded debt, incurred for construction, equipment or purchase of property,* . . .	24,572 33	
18. *Total debt liabilities*, ...		24,572 33
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, . . .		24,572 33
20. Proportion of same for Massachusetts,† . .	24,572 33	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$96,361 02	
4. Land, land damages and fences, ...	12,000 00	
9. Engineering, agencies, salaries and other expenses during construction, ...	3,135 03	
10. *Total expended for construction*, ...		$111,496 05
13. Proportion of cost of construction for Massachusetts,† . . . . . [Unfinished.]	111,496 05	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	111,496 05	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		111,496 05

* This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

† Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a Subscription of J. B. Davis & Co., contractors, . $150,000; paid on the same, . $24,090 25
Subscription of towns and individuals, . . . $122,900; paid on the same, . $62,833 47
There are other subscriptions, on which no payments have been made.

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Cash paid contractor,	$59,798 55
" " dividend on stock,	24,090 25
" for original survey,	700 00
" for engineering,	2,060 00
" for incidentals,	275 03
" for lawyer's fee,	100 00
Amount due contractor for work,	12,472 22
Land damage,	12,000 00
Total amount of construction,	$111,496 05

CR.

Paid in on stock,	$36,923 72	
Bills payable,	100 00	
Due for land damage,	12,000 00	
Due contractor,	12,472 22	
Due treasurer,	11	
		$111,496 05

ORLOW NORTHWAY,
DARWIN J. BALDWIN,
ALBERT HULL,
NELSON B. TWINING,
FOWLER T. MOORE,
TIMOTHY PERSONS,
CHAS. J. CARTER,
W. TINKER,
E. L. DAY,
P. C. BAIRD,
C. C. HOLCOMBE,
Directors of the Lee and New Haven Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. LEE, December 17, 1874. Then personally appeared the above named directors, and severally made oath to the truth of the foregoing statement by them subscribed.

THOMAS M. JUDD, *Justice of the Peace.*

Name and Residence of Officers.

Orlow Northway, *President*, Sandisfield; P. C. Baird, *Treasurer*, Lee; T. M. Judd, *Clerk*, Lee.

Proper Address for the Company.

LEE & NEW HAVEN RAILROAD COMPANY, LEE, MASS.

REPORT

OF THE

LOWELL & ANDOVER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[This road is leased to the Boston & Maine Railroad, to be operated by that company when completed.*a*]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	Unlimited.	
2. Capital stock authorized by votes of company,	$500,000 00	
3. Capital stock issued (number of shares, 4,410), amount paid in, ...	441,000 00	
4. Capital stock paid in on shares not issued (number shares, 590), ...	46,280 00	
5. Capital stock, *total amount paid in*, . . .		$487,280 00
6. Capital stock paid in per mile of road owned by company, ...	48,245 54	
7. Capital stock paid in, proportion for Massachusetts,*	487,280 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, ; (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	192	
11. Amount of stock held in Massachusetts, . .	472,400 00	
12. Number of stockholders in Massachusetts, .	184	
DEBT.		
13. Funded debt, as follows:— Bonds, due July 1, 1894, rate of interest, 6 per cent., ...	60,000 00	
14. Total amount of funded debt, ...		60,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . .	–	–
16. Unfunded debt incurred for any other purpose, and for what, ...	None.	
17. Other debts,—current credit balances, &c. .	None.	
18. *Total debt liabilities*, ...		60,000 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit-balances as do not represent permanent investments, . . .	Nothing.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

a See leases and contracts at the end of this volume.

22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	$547,280 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	None.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .	-	-
26. Proportion of above for Massachusetts,* . .	-	-
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry	$153,626 70	
2. Bridging, ...	30,062 24	
3. Superstructure, including rails, ...	66,978 68	
4. Land, land damages and fences, ...	106,906 04	
5. Passenger and freight stations, wood-sheds and water stations, ...	4,929 12	
6. Engine-houses, car-sheds and turn-tables, .	Nothing.	
7. Machine shops, ...	Nothing.	
8. Interest paid during construction, discount, &c.,	Nothing.	
9. Engineering, agencies, salaries and other expenses during construction, ...	24,177 44	
10. *Total expended for construction, a*		$386,680 22
11. Average cost of construction per mile of road built by company, ...	-	-
12. Same per mile of single track built by company, not including sidings, ...	-	-
13. Proportion of cost of construction for Massachusetts,*	-	-
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		386,680 22
33. Proportion for Massachusetts, ...	-	-
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		551,808 88
35. Amount of sinking and contingent funds, and their purpose, ...	None.	

Expenditures Charged to Capital Account during the Year.

[Included in cost of road.]

Revenue for the Year.

[Not in operation.]

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a Road not completed.

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction, as on page 220,		$386,680 22
Cash,		165,128 66
		$551,808 88

CR.

Capital stock,	$487,280 00	
Interest,	4,528 88	
Bonds sold,	60,000 00	
		$551,808 88

Description of Road.		
1. Date when the road or portions thereof were opened for public use,	–	–
2. Length of main line of road [from Lowell to B. & M. R. R.],*	8.95 miles.	
Length of main line of road in Massachusetts,	8.95 miles.	
In other States,	–	–
3. Length of line with track laid, if road is not completed,	7.19 main, 1.13 branches.	
4. Length of double track on main line,	–	–
5. Branches owned by company:—		
Branch to Framingham & Lowell R. R., single track, length,	1.15 miles.	
6. Total length of branches owned by company,		1.15 miles.
7. Total length of branches owned by company in Massachusetts,		1.15 miles.
8. Total length of branches owned by company in other States,	–	–
9. Length of double track on branches,	–	–
10. Total length of road belonging to this company,		10.10 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	1.16 miles.	Not all laid at this date.
12. Same in Massachusetts,	1.16 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	11.26 miles.	
14. Same in Massachusetts,	11.26 miles.	
15. Total length of steel rails in tracks belonging to this company,	–	–
(Weights per yard, lbs.)		
16. Total length of steel-top rails in tracks belonging to this company,	–	–
(Weights per yard, lbs.)		
17. Number of spans of bridges of 25 feet and upwards,	8—6 railroad, 2 highway.	
18. Number of iron bridges (aggregate length, feet),	–	–
19. Number of wooden bridges (aggregate length, 1,677 feet),	11	

* Lengths in all cases to be given in miles and decimals.

BRIDGES BUILT WTHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Three over Concord River, ...	Pile bridges, .	Oak piles, rest Georgia pine,	1,200 feet, . .	1874.
Two over B. & L. and L. & L. R. R's., .	Howe truss, .	"	231 feet, . .	1874.
One over Shawsheen River, ...	Howe truss, .	"	55 feet, . .	1874.
Two over private ways and one over brook, ...	Stringers, . .	"	66½ feet, . .	1874.
One highway, Forest Street, ...	Stringers, over railroad, . .	"	33½ feet, . .	1874.
One highway, Vale Street, ...	Truss, over railroad, . .	"	41 feet, . .	1874.

21. Number of crossings of highways at grade, .	11
22. Number of crossings of highways over railroad,	2
23. Number of crossings of highways under railroad, ...	None.
24. Number of highway bridges 18 feet above track,	2
25. Number of highway bridges less than 18 feet above track, ...	– –
26. Number of crossings at which gates or flagmen are maintained, ...	Road not running.
27. Number of crossings at which there are neither gates nor flagmen, ...	– –
28. Number of railroad crossings at grade, specifying each, ...	– –
29. Number of railroad crossings over other railroads, specifying each:—	
Boston & Lowell and Lowell & Lawrence, .	2
30. Number of railroad crossings under other railroads, specifying each, ...	– –

F. AYER,
E. M. SARGENT,
JOSIAH GATES,
JACOB ROGERS,
H. J. ADAMS,
JACOB NICHOLS,
Directors of the Lowell and Andover Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November 2, 1874. Then personally appeared F. Ayer, E. M. Sargent, Josiah Gates, Jacob Rogers, H. J. Adams and Jacob Nichols, and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. W. S. HURD, *Justice of the Peace.*

Name and Residence of Officers.

Frederic Ayer, *President*, Lowell; Jacob Rogers, *Treasurer*, Lowell; D. B. Bartlett, *Clerk*, Lowell.

Directors.—Frederic Ayer, Lowell; Gustavus V. Fox, Boston; George Ripley, Andover; Jacob Rogers, James C. Ayer, Josiah Gates, E. M. Sargent, H. J. Adams, Stark Totman, Jacob Nichols,—of Lowell.

Proper Address for the Company.

LOWELL AND ANDOVER RAILROAD COMPANY, LOWELL, MASS.

REPORT

OF THE

LOWELL & LAWRENCE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[This road is operated by the Boston & Lowell R. R. Corporation.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	$300,000 00	
2. Capital stock authorized by votes of company,	200,000 00	
3. Capital stock issued (number of shares, 2,000), amount paid in,	200,000 00	
4. Capital stock paid in on shares not issued (number of shares, none),	Nothing.	
5. Capital stock, *total amount paid in*,		$200,000 00
6. Capital stock paid in per mile of road owned by company,	16,194 41	
7. Capital stock paid in, proportion for Massachusetts,*	16,194 41	
8. Capital stock, number of shares issued not entitled to dividends,	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100.)		
10. Number of stockholders,	45	
11. Amount of stock held in Massachusetts,	141,300 00	
12. Number of stockholders in Massachusetts,	33	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due 1878, rate of interest 6 per cent.,	49,700 00	
14. Total amount of funded debt,		49,700 00
15. Unfunded debt incurred for construction, equipment or purchase of property,†	Nothing.	
16. Unfunded debt incurred for any other purpose, and for what,	Nothing.	
17. Other debts—current credit balances, &c.,	10,309 70	
18. *Total debt liabilities*,		60,009 70
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt-balances as do not represent permanent investments [balance of debt],		48,540 65
20. Proportion of same for Massachusetts,*	48,540 65	
21. Proportion of same per mile of road,	3,930 42	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balance due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c.,	$254,700 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	108,458 12	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		$363,158 12
26. Proportion of above for Massachusetts,*	363,158 12	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	$77,516 32	
2. Bridging,	5,304 61	
3. Superstructure, including rails,	161,416 37	
4. Land, land damages and fences,	45,378 81	
5. Passenger and freight stations, wood-sheds and water stations,		
6. Engine-houses, car-sheds and turn-tables,	15,108 19	
7. Machine shops,		
8. Interest paid during construction, discount, &c.,	19,748 05	
9. Engineering, agencies, salaries, and other expenses during construction,	8,410 49	
10. *Total expended for construction,*		$332,882 84
11. Average cost of construction per mile of road built by company,	26,954 07	
12. Same per mile of single track built by company, not including sidings,	26,954 07	
13. Proportion of cost of construction for Massachusetts,*	332,882 84	
EQUIPMENT.		
14. Locomotives (number, 2),	15,153 25	
15. Snow-plows on wheels (number,),	None.	
16. Passenger, mail and baggage cars (number, 4),	7,000 60	
17. Freight and other cars (number, 26),	8,121 43	
18. Machinery and tools,	Nothing.	
19. *Total for equipment,*		30,275 28
20. Average cost of equipment *per mile of road operated* by company,	2,451 44	
21. Proportion for Massachusetts,*	30,275 28	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
31. Property in Massachusetts (including proportion of equipment),	363,158 12	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	363,158 12	
33. Proportion for Massachusetts,	363,158 12	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		374,627 17
35. Amount of sinking and contingent funds, and their purpose,	None.	

Expenditures Charged to Capital Account during the Year.

[Included in expenditures of B. & L. R. R. Corp.]

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Revenue for the Year.

[Operated by the Boston & Lowell R. R. Corporation.]

19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same :—		
Received as rent for the use of road, 6 per cent. on $363,000,		$21,780 00
Rent of land,		6 00
20. TOTAL INCOME,		21,786 00
21. Percentage to capital stock and debt,	8.76	
22. Percentage to means applied to construction, equipment, &c.,	6.02	

Expenses of Operating the Road for the Year.

[Paid by the Boston & Lowell Railroad Corporation.]

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State and local,	$2,712 70
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	107 46
7. TOTAL EXPENSES,	2,820 16

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE EXPENSES,		$18,965 84
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		Nothing.
3. *Net income above expenses and amount paid for rent of roads,*		18,965 84
4. Percentage of same to capital stock and debt,	7.63	
5. Percentage to total means applied to construction, equipment, &c.,	5.22	
6. Paid for interest,		3,116 00
7. Dividends declared, 6 per cent. for the year, amount,		12,000 00
8. Date of last dividend declared,		Oct. 1.
9. Balance for the year, or surplus,		3,849 84
10. Surplus at commencement of the year,		110,767 63
11. TOTAL SURPLUS,		114,617 47
12. Paid to sinking funds in hands of trustees,		Nothing.

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Railroad,		$363,158 12
Cash,		11,469 05
		$374,627 17

CR.

Capital stock,	$200,000 00	
Bonds due 1878,	49,700 00	
Unpaid dividends,	6,106 00	
interest warrants,	1,491 00	
State tax,	2,712 70	
Profit and loss account (from this sum has been paid $113,458.12 for the purchase of the bonds, and for the payment of other debts of the company),	114,617 47	
		$374,627 17

Description of Road.

1. Date when the road or portions thereof were opened for public use:—		
From Lowell to Lawrence,	1848.	
2. Length of main line of road, from Lowell to Lawrence,*	12.35 miles.	
Length of main line of road in Massachusetts,	12.35 miles.	
In other States,	None.	
3. Length of line with track laid, if road is not completed,	Completed.	
4. Length of double track on main line,	None.	
5. Branches owned by company,	None.	
10. Total length of road belonging to this company,		12.35 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	2.34 miles.	
12. Same in Massachusetts,	2.34 miles.	
13. Aggregate length of tracks belonging to this company computed as single track,	14.69 miles.	
14. Same in Massachusetts,	14.69 miles.	
15. Total length of steel rails in tracks belonging to this company,	None.	
16. Total length of steel-top rails in tracks belonging to this company,	None.	
17. Number of spans of bridges of 25 feet and upwards,	None.	
18. Number of iron bridges (aggregate length, feet,),	None.	
19. Number of wooden bridges (aggregate length, feet,),	3	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade.	12	
22. Number of crossings of highways over railroad,	9	
23. Number of crossings of highways under railroad,	2	
24. Number of highway bridges 18 feet above track,	None.	
25. Number of highway bridges less than 18 feet above track,	9	
26. Number of crossings at which gates or flagmen are maintained,	Reported by the Boston & Lowell R. R. Corporation.	
27. Number of crossings at which there are neither gates nor flagmen,		
28. Number of railroad crossings at grade, specifying each [enter upon the Boston & Lowell and the Boston & Maine Railroads],		
29. Number of railroad crossings over other railroads, specifying each,		
30. Number of railroad crossings under other railroads, specifying each [Lowell & Andover],	1	

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

* Length in all cases to be given in miles and decimals.

Rolling Stock.

[Included in report of Boston & Lowell Railroad Corporation.]

Mileage, Traffic, &c.

[Included in report of Boston & Lowell Railroad Corporation.]

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . .	–	–	–	–	–	–
Employés, . . .	–	–	–	–	–	–
Others, . . .	–	–	2	–	2	–

Statement of each Accident.

July 24, 1874.—Joseph Wilson was killed on a crossing near Concord River bridge in Lowell.

August 20.—Nellie Bradshaw, a girl of 9 years, was killed by a train while she was playing on the track near Lowell.

F. B. CROWNINSHIELD,
H. HOSFORD,
J. G. ABBOTT,
GEO. STARK,
WILLIAM A. BURKE,
Directors of the Boston & Lowell Railroad Corporation.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 2, 1874. Then personally appeared J. G. Abbott, George Stark, William A. Burke, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 4, 1874. Then personally appeared Francis B. Crowninshield and H. Hosford, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

Name and Residence of Officers.

William E. Livingston, *President*, Lowell. *Directors.*—Isaac Farrington, Otis Allen, John F. Kimball, Hocum Hosford, Henry C. Howe, Edward Tuck,—all of Lowell. F. H. Nourse, *Clerk and Treasurer*, Boston.

Proper Address for the Company.

LOWELL & LAWRENCE RAILROAD COMPANY, F. H. NOURSE, *Treasurer*, BOSTON.

REPORT

OF THE

MANSFIELD & FRAMINGHAM RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Boston, Clinton & Fitchburg R. R. Company.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$600,000 00	
2. Capital stock authorized by votes of company,	300,000 00	
3. Capital stock issued (number of shares, 3,000); amount paid in, ...	300,000 00	
4. Capital stock paid in on shares not issued (number of shares, 79), ...	1,580 00	
5. Capital stock, *total amount paid in*, . . .		$301,580 00
6. Capital stock paid in per mile of road owned by company, ...	14,192 00	
7. Capital stock paid in, proportion for Massachusetts,*	14,192 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, (the average price at which shares were sold,).		
10. Number of stockholders, ...	173	
11. Amount of stock held in Massachusetts, . .	292,100 00	
12. Number of stockholders in Massachusetts, . .	165	
DEBT.		
13. Funded debt, as follows:—		
1st mortgage bonds, due July 1, 1889, rate of interest, 7 per cent., ...	300,000 00	
Coupon notes, due Feb. 1, 1881, rate of interest, 8 per cent., ...	120,000 00	
Coupon notes, due Nov. 1, 1881, rate of interest, 8 per cent., ...	50,000 00	
14. Total amount of funded debt, ...		$470,000 00
15. Unfunded debt incurred for construction, equipment or purchase of property, † . .	68,000 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	–	–
17. Other debts—current credit balances, &c., .	13,394 60	
18. *Total debt liabilities*, ...		551,394 60
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...		540,919 76

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

20. Proportion of same for Massachusetts,* . .	$540,919 76	
21. Proportion of same per mile of road, . .	20,709 03	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., .	834,024 72	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment, and purchase of property, . . .	Nothing.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$834,024 72
26. Proportion of above for Massachusetts,* . .	All.	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$246,245 39	
2. Bridging, ...	6,398 94	
3. Superstructure, including rails, ...	316,498 15	
4. Land, land damages and fences, ...	107,233 05	
5. Passenger and freight stations, wood-sheds and water stations, ...	39,716 73	
6. Engine-houses, car-sheds and turn-tables, .		
7. Bond discount.	76,473 32	
8. Interest paid during construction, discount, &c.	10,885 91	
9. Engineering, agencies, salaries and other expenses during construction, ...	41,439 83	
10. *Total expended for construction*, ...		844,891 32
11. Average cost of construction per mile of road built by company, ...	39,759 59	
12. Same per mile of single track built by company, not including sidings, ...	39,759 59	
13. Proportion of cost of construction for Massachusetts,*	All.	
EQUIPMENT. [Furnished by lessees.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
27. Investment in telegraph line, ...	2,400 00	
29. Other property purchased:—		
Office furniture, ...	127 50	
Tank at Mansfield, ...	3,555 98	
30. *Total property purchased*, ...		6,083 48
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		850,974 80
33. Proportion for Massachusetts, ...	850,974 80	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		861,449 64
35. Amount of sinking and contingent funds, and their purpose, ...	10,000 00	

Expenditures Charged to Capital Account during the Year.	
4. Land, ...	$1,224 08
15. Any other expenditures charged to capital account, specifying same:—	
Turnouts and sidings at Mansfield, ...	30,577 25
Tank at Mansfield, ...	3,555 98

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

16. TOTAL,		–
17. Property sold and credited capital account,		$35,357 31
18. *Net addition to capital account for the year,*		35,357 31
Revenue for the Year.		
[Operated by B., C. & F. R. R.]		
11. Receipts as rents for use of road and equipment, when leased,		$49,638 12
12. TOTAL EARNINGS,		49,638 12
20. TOTAL INCOME,		49,638 12
21. Percentage to capital stock and net debt,	5.89	
22. Percentage to means applied to construction, equipment, &c.,	5.83	
Expenses of Operating the Road for the Year.		
[Paid by B., C. & F. R. R. Co.]		
General Expenses.		
1. Taxes, State and local,		$739 35
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4,		1,013 80
7. TOTAL EXPENSES,		1,753 15
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$47,884 97
3. *Net income above operating expenses, and amount paid for rent of roads,*		47,884 97
4. Percentage of same to capital stock and debt,	5.68	
5. Percentage to total means applied to construction, equipment, &c.,	5.63	
6. Paid for interest,		40,297 71
7. Dividends declared, per cent. for the year, amount,		None.
8. Date of last dividend declared,		–
9. Balance for the year or surplus,		7,587 26
10. Surplus at commencement of the year,		887 74
11. TOTAL SURPLUS,		8,475 01
12. Paid to sinking funds in hands of trustees,		5,000 00

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,	$844,891 32	
Telegraph line,	2,400 00	
Tank at Mansfield,	3,555 98	
Office furniture,	127 50	
		$850,974 80
Cash,		474 84
Sinking Fund,		10,000 00
		$861,449 64

CR.

Capital stock,	$301,580 00	
Mortgage bonds,	300,000 00	
Coupon notes,	170,000 00	
Bills and debts payable,	81,394 60	
Profit and loss,	8,475 04	
		$861,449 64

Description of Road.		
1. Date when the road or portions thereof were opened for public use :—		
From Mansfield to Framingham, ...	Feb. 1870.	
2. Length of main line of road [from Mansfield to Framingham],*		21.25 miles.
Length of main line of road in Massachusetts,	All.	
3. Length of line with track laid, if road is not completed, ...	None.	
4. Length of double track on main line, . .	None.	
5. Branches owned by company, ...	–	–
10. Total length of road belonging to this company,		21.25 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	4.7 miles.	
12. Same in Massachusetts, ...	4.7 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track, . .	25.95 miles.	
14. Same in Massachusetts, ...	25.95 miles.	
15. Total length of steel rails in tracks belonging to this company, ... (Weights per yard,)	–	–
16. Total length of steel-top rails in tracks belonging to this company, ... (Weights per yard,)	–	–
17. Number of spans of bridges of 25 feet and upwards, ...	1	
18. Number of iron bridges (ag. length, feet),	–	–
19. Number of wooden bridges (ag. length, 85 feet),	1	
20. Bridges built within the year, ...	None.	
21. Number of crossings of highways at grade, .	28	
22. Number of crossings of highways over railroad,	1	
23. Number of crossings of highways under railroad, ...	1	
24. Number of highway bridges 18 feet above track,	1	
25. Number of highway bridges less than 18 feet above track, ...	None.	
26. Number of crossings at which gates or flagmen are maintained, ...	6	
27. Number of crossings at which there are neither gates nor flagmen, ...	22	
28. Number of railroad crossings at grade, specifying each, ...	4	
29. Number of railroad crossings over other railroads, specifying each, ...	None.	
30. Number of railroad crossings under other railroads, specifying each, ...	None.	
Rolling Stock.		
[None.]		
Mileage, Traffic, &c.		
[Included in report of B., C. & F. R. R. Co.]		

* Length in all cases to be given in miles and decimals.

GEO. A. TORREY,
H. A. BLOOD,
H. N. BIGELOW,
GEO. E. TOWNE,
A. A. FOLSOM,
A. E. SWASEY,
AND'W. G. PIERCE,
OTIS CAREY,

Directors of the Mansfield & Framingham Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 16, 1874. Then personally appeared Geo. A. Torrey, H. A. Blood, H. N. Bigelow, Geo. E. Towne, A. A. Folsom and And'w G. Pierce, and severally made oath to the truth of the foregoing statement by them subscribed.

E. D. HEWINS, *Justice of the Peace.*

Name and Residence of Officers.

E. P. Carpenter, *President*, Foxboro'; Hosea Hyde, *Treasurer*, Newton.

Directors.—H. A. Blood, Fitchburg; Jno. Henry Elliot, Keene; Geo. A. Torrey, Boston; Geo. E. Towne, Boston; Lyman Nichols, Boston; A. A. Folsom, Boston; Otis Carey, Foxboro'; Jonathan Holbrook, Sherborn; A. E. Swasey, Taunton; Henry N. Bigelow, Clinton; Andrew G. Pierce, New Bedford.

Proper Address for the Company.

MANSFIELD & FRAMINGHAM RAILROAD COMPANY, 17 U. S. HOTEL BLOCK, BOSTON, MASS.

REPORT

OF THE

MARTHA'S VINEYARD RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[A narrow-gauge road.]

Capital Stock, Debts, &c.			
CAPITAL STOCK.			
1. Capital stock authorized by charter, . . .		$40,000 00	
2. Capital stock authorized by votes of company,		40,000 00	
3. Capital stock issued (number of shares, 90), amount paid in, ...		9,000 00	
4. Capital stock paid in on shares not issued (number of shares, 310), ...		31,000 00	
5. Capital stock, *total amount paid in*, . . .			$40,000 00
6. Capital stock paid in per mile of road owned by company, ...		4,801 92	
7. Capital stock paid in, proportion for Massachusetts,*		40,000 00	
8. Capital stock, number of shares issued not entitled to dividends, ...		–	–
9. Par value of shares, $100 (the average price at which shares were sold, $100).			
10. Number of stockholders, ...	21		
11. Amount of stock held in Massachusetts, . .		40,000 00	
12. Number of stockholders in Massachusetts, .	21		
DEBT.			
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . .		45,388 36	
18. *Total debt liabilities*, ...			45,388 36
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...			35,469 58
20. Proportion of same for Massachusetts,* . .		35,469 58	
21. Proportion of same per mile of road, . . .		4,258 04	
CASH REALIZED, &C.			
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .			78,260 29
26. Proportion of above for Massachusetts,* . .		78,260 29	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

Cost of Road, Equipment, and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,		
2. Bridging,	$66,888 36	
3. Superstructure, including rails,		
8. Interest paid during construction, discount, &c.,	1 60	
9. Engineering, agencies, salaries and other expenses during construction,	387 53	
10. *Total expended for construction,*		$67,277 49
11. Average cost of construction per mile of road built by company,	8,076 53	
12. Same per mile of single track built by company, not including sidings,	8,076 53	
13. Proportion of cost of construction for Massachusetts,*	67,277 49	
EQUIPMENT.		
14. Locomotives (number, 1),	6,000 00	
16. Passenger, mail and baggage cars, (number, 3),	4,982 80	
19. *Total for equipment,*		10,982 80
20. Average cost of equipment *per mile of road operated* by company,	1,318 37	
21. Proportion for Massachusetts,*	10,982 00	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		78,260 29
33. Proportion for Massachusetts,	$78,260 29	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		88,179 07

Revenue for the Year.

[Since August 24, 1874.]

1. Receipts from local passengers on roads operated by this company,		$4,011 39
4. Receipts for express,		17 32
5. Receipts for mails,		–
6. *Total receipts from passenger department,*		4,028 71
12. TOTAL EARNINGS [for 35 days],		4,028 71
13. Per mile of the road operated,	$483 64	
14. Per mile of road operated,—computed as single track, not including sidings,	483 64	
15. Per train mile,	1.651	
16. Proportion for Massachusetts,	4,028 71	
20. TOTAL INCOME,		4,028 71
21. Percentage to capital stock and debt,	5.60	
22. Percentage to means applied to construction, equipment, &c.,	5.15	

Expenses of Operating the Road for 35 Days.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).* [Nothing.]	
CLASS 2.—*General Traffic Expenses.*	
9. Fuel—2 cords of wood, cost $15; 20 tons of coal, cost $9.50,	$205 00
10. Water,	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

11. Oil and waste,		$20 00
14. TOTAL,		225 00
15. Proportion belonging to passenger department,*	$225 00	
16. Proportion belonging to freight department,*	–	
CLASS 3.—*Passenger-Train Expenses.*		
4. Salaries, wages and incidentals of passenger department,		1,013 00
6. TOTAL,		1,013 00
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3,		1,238 00
8. Per mile of the road operated,	$148 62	
9. Per mile of single track operated, not including sidings,	148 62	
10. Per train mile,	0.507	
11. Proportion for Massachusetts,	1,238 00	
12. Percentage of expenses to income,	30 73	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$2,790 71
3. *Net income above operating expenses for 35 days,*		2,790 71
4. Percentage of same to capital stock and debt,	3.88	
5. Percentage to total means applied to construction, equipment, &c.,	3.57	
9. Balance for the year or surplus,		2,790 71
10. Surplus at commencement of the year,		–
11. TOTAL SURPLUS,		2,790 71
12. Paid to sinking funds in hands of trustees,		–

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	$4,028 71
2. (Total receipts per train mile, $1.651.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,	–
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,	225 00
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,	1,013 00
6. TOTAL EXPENSES,	1,238 00
7. (Total expenses per train mile, $0.507.)	–
8. NET EARNINGS,	2,790 71
9. (Net earnings per train mile, $1.144.)	–

* Computed on *gross receipts* from passenger and freight departments.

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Paid on account of construction,	$66,888 36	
Expense during construction,	291 53	
Interest during construction,	1 60	
Insurance during construction,	96 00	
		$67,277 49
Equipment,		10,982 80
Due from stockholders,		3,476 88
S. L. Minot,		342 00
Henry Ripley,		2,290 71
Cash,		3,809 19
		$88,179 07

CR.

Capital stock,	$40,000 00	
N. M. Jernegan,	17,200 00	
Bills payable,	15,800 00	
W. H. Handy,	388 36	
Hills & Pratt,	12,000 00	
Surplus,	2,790 71	
		$88,179 07

Description of Road.		
1. Date when the road or portions thereof were opened for public use,	August 24, 1874.	
2. Length of main line of road [from Oak Bluffs to Katama],*		8.33 miles.
Length of main line of road in Massachusetts,	8.33 miles.	
10. Total length of road belonging to this company,		8.33 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	.50 mile.	
12. Same in Massachusetts,	.50 mile.	
13. Aggregate length of tracks belonging to this company, computed as single track,	8.83 miles.	
14. Same in Massachusetts,	8.83 miles.	
19. Number of wooden bridges (aggregate length, feet, 553),	1	

20. BRIDGES BUILT WITHIN THE YEAR.

Location.	Kind.	Material.	Length.	When built.
Sauchatacket,	Trestle,	Wood,	553 feet,	June and July.

21. Number of crossings of highways at grade,	4	
27. Number of crossings at which there are neither gates nor flagmen,	4	
35. Total miles of road operated by this company,		8.33
36. Total miles of road operated by this company in Massachusetts,		8.33
37. Number of stations on all roads operated by this company,	3	
38. Same in Massachusetts,	3	

* Length in all cases to be given in miles and decimals.

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, tons), ... Locomotives (maximum weight of engines in working order,), ...	1	$6,000 00	.120
2. Tenders (average weight of tenders full of fuel and water,), ... Tenders (maximum weight of tenders full of fuel and water,), ... (Average joint weight of engines and tenders, 10 tons.)	–	–	–
6. Passenger cars (average weight, 5¼ tons.), . Passenger cars (maximum weight, 7 tons.)	3	4,982 80	.360
13. Total value, ...	.	$10,982 80	

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	2,440
2. Rate of speed of express passenger trains, including stops, ...	– –
3. Rate of speed of accommodation trains, including stops, ...	20 miles per hour.
8. Total train miles run, ...	2,440
9. Number of through passengers (whole length of road), ...	3,600
10. Number of local passengers (over part of road),	2,777
11. Total number of passengers carried, . . .	6,377
12. Total passenger mileage, or passengers carried one mile, ...	44,809
17. Highest rate of fare per mile, for any distance,	6 cents.
18. Lowest rate of fare per mile, for any distance (single fare), ...	4.5 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	5.25 cents.
22. Average rate of fare per mile for *all* passengers,	5.25 cents.
27. Average number of cars in passenger trains, including baggage cars, ...	2.5
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	20 tons.
31. Number of persons regularly employed by company, including officials, ...	6

Classification of Business.

PASSENGERS.

2. Passengers travelling only within this State, ... 6,377

E. P. CARPENTER,
G. N. COLLINS,
S. L. NORTON,
NATH'L M. JERNEGAN,
WM. P. CHADWICK,

Directors of the Martha's Vineyard Railroad Company.

COMMONWEALTH of MASSACHUSETTS.

DUKES COUNTY, ss. November 2, 1874. Then personally appeared E. P. Carpenter, G. N. Collins, S. L. Norton, Nathaniel M. Jernegan and William P. Chadwick, and severally made oath to the truth of the foregoing statement by them subscribed.

J. T. PEASE, *Justice of the Peace.*

Name and Residence of Officers.

Directors.—E. P. Carpenter, *President*, Foxborough; Laban Pratt, *Vice-President*, Neponset; S. L. Norton, N. M. Jernegan, G. N. Collins, W. P. Chadwick, Edgartown; J. K. Baker, Dennis; Henry Stumcke, Boston; J. S. Shepard, Canton; J. H. Hills, Newton. Joseph T. Pease, *Treasurer*, Edgartown; Henry Ripley, *Superintendent*, Edgartown.

Proper Address for the Company.

MARTHA'S VINEYARD RAILROAD COMPANY, EDGARTOWN, MASS.

REPORT

OF THE

MASSACHUSETTS CENTRAL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	$6,000,000 00	
2. Capital stock authorized by votes of company,	3,000,000 00	
3. Capital stock issued (number of shares, 3,677); amount paid in,	367,700 00	
4. Capital stock paid in on shares not issued (number of shares, 26,323),	1,386,976 93	
5. Capital stock, *total amount paid in*,		$1,754,676 93
6. Capital stock paid in per mile of road owned by company,	–	
7. Capital stock paid in, proportion for Massachusetts,*	1,754,676 93	
8. Capital stock, number of shares issued not entitled to dividends,	–	
9. Par value of shares, $100; (the average price at which shares were sold, $100).		
10. Number of stockholders,	456	
11. Amount of stock held in Massachusetts,	2,988,700 00	
12. Number of stockholders in Massachusetts,	450	
DEBT.		
13. Funded debt as follows:— 1st mortgage bonds, due Jan. 1, 1893, rate of interest, 7 per cent.,	995,000 00	
14. Total amount of funded debt,		995,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,†	32,614 59	
16. Unfunded debt incurred for any other purpose, and for what,	–	–
17. Other debts—current credit balances, &c.,	–	–
18. *Total debt liabilities*,		1,027,614 59
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, [Claims for unpaid assessments not deducted.]	982,295 14	
20. Proportion of same for Massachusetts,*	982,295 14	
21. Proportion of same per mile of road,	–	–
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	–	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., .	$2,774,995 47	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	5,135 08	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$2,780,130 55
26. Proportion of above for Massachusetts,* . .	–	–
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...		
2. Bridging, ...	$2,353,740 00	
3. Superstructure, including rails, ...		
4. Land, land damages and fences, ...	176,495 75	
8. Interest paid during construction, discount, &c	76,388 43	
9. Engineering, agencies, salaries and other expenses during construction, ...	135,482 97	
10. *Total expended for construction*, ...		$2,742,107 15
11. Average cost of construction per mile of road built by company, ...	Not completed.	
12. Same per mile of single track built by company, not including sidings, ...	–	–
13. Proportion of cost of construction for Massachusetts,*	2,742,107 15	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	2,742,107 15	
33. Proportion for Massachusetts, ...	2,742,107 15	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY, [Claims for unpaid assessments not included.]	2,787,426 60	
35. Amount of sinking and contingent funds, and their purpose, ...	–	–
Revenue for the Year.		
[No part of road operated.]		
18. Income from rent of property other than road and equipment, specifying same [dwellings and land], . . .		$2,801 22
20. TOTAL INCOME, ...		2,801 22
21. Percentage to capital stock and debt, . . .	0.10	
22. Percentage to means applied to construction, equipment, &c., ...	0.10	
Net Income, Dividends, &c.		
9. Balance for the year, or surplus, ...		$2,801 22
10. Surplus at commencement of the year, ...		2,333 86
11. TOTAL SURPLUS, ...		5,135 08

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

General Balance Sheet at Closing of Accounts, Sept. 30, 1874.

DR.

Contract (payments on),	$2,353,740 00
Land, land damages and fences,	176,495 75
Engineering and miscellaneous,	135,482 97
Interest,	76,388 43
Notes and accounts receivable,	43,926 76
Cash,	1,392 69
	$2,787,426 60

CR.

Capital stock,	$1,754,676 93	
First mortgage bonds,	995,000 00	
Notes payable,	20,051 87	
Credit balances of individual accounts,	12,562 72	
Rents,	5,135 08	
		$2,787,426 60

JAMES M. STONE,
FRANCIS BRIGHAM,
FRANKLIN BONNEY,
JAMES S. DRAPER,
LEWIS J. DUDLEY,
J. EDWIN SMITH,
GEO. HOUGHTON,
Directors of the Massachusetts Central Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 28, 1874. Then personally appeared James M. Stone, Francis Brigham, Franklin Bonney, James S. Draper, Lewis J. Dudley, J. Edwin Smith and George Houghton, and severally made oath to the truth of the foregoing statement by them subscribed.

FRAN'S J. PARKER, *Justice of the Peace.*

Name and Residence of Officers.

James M. Stone, *President*, Charlestown; James S. Draper, *Clerk*, Wayland; Francis J. Parker, *Treasurer*, Newton; Edward Frost, *Chief Engineer*, Littleton.

Directors.—James M. Stone, Charlestown; James S. Draper, Wayland; Francis Brigham, Hudson; George Houghton, Hudson; Hiram Wadsworth, Barre; E. B. Shattuck, Barre; Lewis J. Dudley, Northampton; Henry F. Hills, Amherst; Chas. A. Cutting, Boston; J. Edwin Smith, Barre; Franklin Bonney, Hadley.

Proper Address for the Company.

MASSACHUSETTS CENTRAL RAILROAD COMPANY,
NO. 10 PEMBERTON SQUARE, BOSTON.

REPORT

OF THE

MIDDLESEX CENTRAL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Boston & Lowell Railroad Co.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . .	$1,000,000 00	
2. Capital stock authorized by votes of company	250,000 00	
3. Capital stock issued (number of shares, 2,500), amount paid in, ...	250,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$250,000 00
6. Capital stock paid in per mile of road owned by company, ...	31,250 00	
7. Capital stock paid in, proportion for Massachusetts,*	250,000 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	52	
11. Amount of stock held in Massachusetts, . .	198,100 00	
12. Number of stockholders in Massachusetts, .	42	
DEBT. [None.]		
CASH REALIZED, &C.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	250,000 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	–	–
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		250,000 00
26. Proportion of above for Massachusetts,* . .	–	–
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...		
2. Bridging, ...	$235,943 30	
3. Superstructure, including rails, ...		
4. Land, land damages and fences, . . .	13,166 81	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this state compared with the whole. If made on a different basis, please state the reasons therefor.

8. Interest paid during construction, discount, &c.	$323 32	
9. Engineering, agencies, salaries and other expenses during construction, ...	537 15	
10. *Total expended for construction*, ...		$249,970 58
11. Average cost of construction per mile of road built by company, ...	31,246 32	
12. Same per mile of single track built by company, not including sidings, ...	31,246 32	
13. Proportion of cost of construction for Massachusetts,*	249,970 58	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	249,970 58	
33. Proportion for Massachusetts, ...	249,970 58	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		250,003 00

Revenue for the Year.		
11. Receipts as rents for use of road and equipment, when leased,		$7,500 00
Rents due but not paid, ...		7,500 00
12. TOTAL EARNINGS, ...		15,000 00
20. TOTAL INCOME, ...		15,000 00
21. Percentage to capital stock and debt, . . .	6.00	
22. Percentage to means applied to construction, equipment, &c., ...	6.00	
Expenses of Operating the Road for the Year. [Paid by Boston & Lowell R. R. Co.]		
Net Income, Dividends, &c.		
1. TOTAL NET INCOME, ...		$15,000 00
4. Percentage of same to capital stock and debt, . .	6.00	
5. Percentage to total means applied to construction, equipment, &c., ...	6.00	
6. Paid for interest, ...		–
7. Dividends declared, 3 per cent. for the year, amount, . .		7,497 00
8. Date of last dividend declared, ...		Feb. 1, 1874.
9. Balance for the year, or surplus, ...		7,503 00
10. Surplus at commencement of the year, ...		–
11. TOTAL SURPLUS, ...		7,503 00
12. Paid to sinking funds in hands of trustees, ...		–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$235,943 30
Real estate,		13,166 81
Expense,		537 15
Interest,		323 32
Due from B. & L. R. R.,		7,500 00
Cash,		32 42
		$257,503 00

CR.

Capital stock,	$250,000 00	
Surplus,	7,503 00	
		$257,503 00

Description of Road.		
1. Date when the road or portions thereof were opened for public use [from Lexington to Concord],	Aug. 1, 1873.	
2. Length of main line of road [from Lexington to Concord],*	8 miles.	
Length of main line of road in Massachusetts,	8 miles.	
10. Total length of road belonging to this company,		8 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	1.25 miles.	
12. Same in Massachusetts,	1.25 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	9.25 miles.	
14. Same in Massachusetts,	9.25 miles.	
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, lbs.)	–	–
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard, lbs.)	–	–
17. Number of spans of bridges of 25 feet and upwards,	1	
18. Number of iron bridges (ag. length, ft.,),		
19. Number of wooden bridges (aggregate length, feet),	–	–
21. Number of crossings of highways at grade,	7	
22. Number of crossings of highways over railroad,	–	–
23. Number of crossings of highways under railroad,	–	–
24. Number of highway bridges 18 feet above track,	–	–
25. Number of highway bridges less than 18 feet above track,	–	–
26. Number of crossings at which gates or flagmen are maintained,	2	
27. Number of crossings at which there are neither gates nor flagmen,	5	
28. Number of railroad crossings at grade, specifying each,	–	–
29. Number of railroad crossings over other railroads, specifying each,	–	–
30. Number of railroad crossings under other railroads, specifying each,	–	–

* Length in all cases to be given in miles and decimals.

Mileage, Traffic, &c.

[Included in report of the Boston & Lowell R. R. Corporation.]

NOTE.—The Middlesex Central Railroad is leased to the Boston & Lowell Railroad Company for a term of thirty years from August 1, 1873, at an annual rental of six per cent. upon its capital stock of $250,000, free of taxation. *a*

The lease was signed and ratified on the 27th day of January, 1874, and the first semi-annual payment of rent was made by the Lowell Company upon the 1st of February, 1874, and a dividend of three per cent. was declared and paid to the stockholders of the Middlesex Company.

Upon the 1st of August, 1874, a second semi-annual rental became due, and the Boston and Lowell Company declined to pay it, on account of an unsettled bill of material which had been furnished by them before the signing of the lease to the parties who had the contract for building the Middlesex road.

The land damage and other claims, amounting to about $35,000, are not paid, owing to the failure of the contractor, who is held by his contract to pay them.

The parties holding these claims now look to the Middlesex Company for their adjustment.

SPENCER W. RICHARDSON,
GEORGE KEYES,
GARDNER PROUTY,
EDW. D. ADAMS,
Directors of the Middlesex Central Railroad.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, December 17, 1874. Then personally appeared Spencer W. Richardson, Geo. Keyes, Gardner Prouty, Edward D. Adams, and severally made oath to the truth of the foregoing statement by them subscribed.

ALDEN SPEARE, *Justice of the Peace.*

a See lease at the end of this volume.

REPORT

OF THE

MILFORD & WOONSOCKET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Providence & Worcester R. R. Co.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$250,000 00	
2. Capital stock authorized by votes of company,	200,000 00	
3. Capital stock issued (number of shares, 805); amount paid in, ...	80,500 00	
4. Capital stock paid in on shares not issued (number of shares, ...	2,025 00	
5. Capital stock, *total amount paid in*, . . .		$82,525 00
6. Capital stock paid in per mile of road owned by company, ...	21,283 21	
7. Capital stock paid in, proportion for Massachusetts,*	All.	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	42	
11. Amount of stock held in Massachusetts, . .	71,700 00	
12. Number of stockholders in Massachusetts, .	35	
DEBT.		
[No funded debt.]		
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . . .	27,000 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	–	–
17. Other debts—current credit balances, &c., .	–	–
18. *Total debt liabilities*, ...		27,000 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...	26,112 13	
20. Proportion of same for Massachusetts,* . .	26,112 13	
21. Proportion of same per mile of road, . . .	6,735 14	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.	
CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	109,525 00	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	$6,672 10	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT, AND PURCHASE OF PROPERTY, .		$116,197 10
26. Proportion of above for Massachusetts,* . .	All.	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...		
2. Bridging, ...	$86,628 41	
3. Superstructure, including rails, ...		
4. Land, land damages and fences, ...	9,461 48	
5. Passenger and freight stations, wood-sheds and water stations, ...	12,027 73	
6. Engine-houses, car-sheds and turn-tables, . .		
7. Machine shops, ...	–	–
8. Interest paid during construction, discount, &c.,	648 17	
9. Engineering, agencies, salaries and other expenses during construction, ...	7,431 31	
10. *Total expended for construction,*		$116,197 10
11. Average cost of construction per mile of road built by company, ...	29,712 92	
12. Same per mile of single track built by company, not including sidings, ...	29,712 92	
13. Proportion of cost of construction for Massachusetts,*	All.	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	116,197 10	
33. Proportion for Massachusetts, ...	116,197 10	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		117,084 97
35. Amount of sinking and contingent funds and their purpose, ...	–	–

Expenditures Charged to Capital Account during the Year.	
15. Any other expenditures charged to capital account, specifying same,—	
Survey for extension of road, ...	$60 00
Land damages, ...	60 09
16. TOTAL, ...	120 09
17. Property sold and credited capital account, ...	None.
18. *Net addition to construction account for the year,* . . .	120 09
Revenue for the Year.	
[Operated by Providence & Worcester R. R. Co.]	
11. Receipts as rents for use of road and equipment, when leased, ...	3,480 00

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

12. TOTAL EARNINGS,		$3,420 00
20. TOTAL INCOME,		3,420 00
21. Percentage to capital stock and debt,	3.20	
22. Percentage to means applied to construction, equipment, &c.,	2.99	

Expenses of Operating the Road for the Year.

[Paid by Providence & Worcester R. R. Co.]

CLASS 2.—*General Expenses.*

1. Taxes, State and local,		$608 62
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		254 75
3. Insurance premiums and losses by fire and damages for fires set by engines,		65 58
7. TOTAL EXPENSES,		928 95
11. Proportion for miles operated in Massachusetts,	All.	
12. Percentage of operating expenses to gross income,	26.69	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$2,551 05
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		Nothing.
3. *Net income above operating expenses and amount paid for rent of roads,*		2,551 05
4. Percentage of same to capital stock and debt,	2.35	
5. Percentage to total means applied to construction, equipment, &c.,	2.11	
6. Paid for interest,		1,960 00
7. Dividends declared, per cent. for the year, amount,		None.
8. Date of last dividend declared,		None.
9. Balance for the year or surplus,		591 05
10. Surplus at commencement of the year,		6,968 92
11. TOTAL SURPLUS,		7,559 97
12. Paid to sinking funds in hands of trustees,		Nothing.

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$116,197 10
Cash,		887 87
		$117,084 97

CR.

Capital stock paid in,	$82,525 00	
Debt,	27,000 00	
Surplus,	7,559 97	
		$117,084 97

Description of Road.

1. Date when the road or portions thereof were opened for public use:—		
From Milford to Bellingham,	Aug. 1, 1868.	
2. Length of main line of road from Milford to Bellingham,*		3.877 miles.
Length of main line of road in Massachusetts,		3.877 miles.
In other States,	–	–

* Length in all cases to be given in miles and decimals.

3. Length of line with track laid, if road is not completed,	None.	
4. Length of double track on main line,	None.	
5. Branches owned by company,	None.	
10. Total length of road belonging to this company,		3.877 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	.459 mile.	
12. Same in Massachusetts,	.459 mile.	
13. Aggregate length of tracks belonging to this company computed as single track,	4.336 miles.	
14. Same in Massachusetts,	4.336 miles.	
15. Total length of steel rails in tracks belonging to this company,	None.	
16. Total length of steel-top rails in tracks belonging to this company,	None.	
17. Number of spans of bridges of 25 feet and upwards,	1	
18. Number of iron bridges (aggregate length, feet,),	–	–
19. Number of wooden bridges (ag. length, feet),	9	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	5	
22. Number of crossings of highways over railroad,	None.	
23. Number of crossings of highways under railroad,	None.	
24. Number of highway bridges 18 feet above track,	None.	
25. Number of highway bridges less than 18 feet above track,	None.	
26. Number of crossings at which gates or flagmen are maintained,	None.	
27. Number of crossings at which there are neither gates nor flagmen,	5	
28. Number of railroad crossings at grade, specifying each,	None.	
29. Number of railroad crossings over other railroads, specifying each,	None.	
30. Number of railroad crossings under other railroads, specifying each,	None.	

Rolling Stock.

[Included in report of Providence & Worcester R. R. Co.]

Mileage, Traffic, &c.

[Included in report of Providence & Worcester R. R. Co.]

GEORGE DRAPER,
A. C. MAYHEW,
C. F. CLAFLIN,
SAM'L WALKER,
ELBRIDGE MANN,
Directors of the Milford & Woonsocket Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. October 26, 1874. Then personally appeared George Draper, A. C. Mayhew, C. F. Claflin, Sam'l Walker and Elbridge Mann, and severally made oath to the truth of the foregoing statement by them subscribed.

N. B. JOHNSON, *Notary-Public.*

Name and Residence of Officers.

George Draper, *President*, Milford; Jas. R. Davis, *Clerk*, Milford; C. F. Claflin, *Treasurer*, Milford.

Directors.—Geo. Draper, A. C. Mayhew, Sam'l Walker, Elbridge Mann, C. F. Claflin, all of Milford; Wm. D. Hilton, Providence, R. I.; Jas. P. Ray, Franklin; H. M. Greene, Franklin; L. H. Bowker, Hopkinton.

Proper Address for the Company.

MILFORD & WOONSOCKET RAILROAD COMPANY,
C. F. CLAFLIN, *Treasurer*, MILFORD, MASS.

REPORT

OF THE

MONADNOCK RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.*a*

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$350,000 00	
2. Capital stock authorized by votes of company,	250,000 00	
3. Capital stock issued (number of shares, 2,054), amount paid in, ...	197,714 73	
4. Capital stock paid in on shares not issued (number shares, 3), ...	150 00	
5. Capital stock, *total amount paid in*, . . .		$197,864 73
6. Capital stock paid in per mile of road owned by company, ...	12,523 08	
7. Capital stock paid in, proportion for Massachusetts,*	25,522 04	
8. Capital stock, number of shares issued not entitled to dividends, ...	3	
9. Par value of shares, $100 (the average price at which shares were sold, $40).		
10. Number of stockholders, ...	83	
11. Amount of stock held in Massachusetts, . .	134,300 00	
12. Number of stockholders in Massachusetts, .	18	
DEBT.		
13. Funded debt, as follows:— 1st mortgage bonds, due , rate of interest, 8 per cent., ...	31,000 00	
14. Total amount of funded debt, ...		31,000 00
15. UNFUNDED DEBT, incurred for construction, equipment or purchase of property,† . .	88,214 95	
16. Unfunded debt incurred for any other purpose, and for what, ...	None.	
18. *Total debt liabilities*, ...		119,214 95
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not represent permanent investments, ...	112,889 20	
20. Proportion of same for Massachusetts,* . .	14,561 29	
21. Proportion of same per mile of road, . . .	7,144 89	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

a Leased to the Boston, Barre & Gardner R. R. Corporation from and after October 1, 1874. See lease at the end of this volume.

Cash Realized, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c.,	$391,179 68	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property,	22,354 97	
25. Total means applied to construction, equipment and purchase of property,		$413,534 65
26. Proportion of above for Massachusetts,*	26,173 00	
Cost of Road, Equipment, and Property.		
Construction of Road and Branches built by Company.		
1. Grading and masonry		
2. Bridging,		
3. Superstructure, including rails,	$300,634 34	
[These three items all done under one contract, including two turn-tables.]		
4. Land, land damages and fences,	28,334 72	
5. Passenger and freight stations, wood-sheds and water stations,	12,998 03	
6. Engine-houses, car-sheds [in one account],		
7. Machine shops,	None.	
8. Interest paid during construction, discount, &c.,	8,689 66	
9. Engineering, agencies, salaries and other expenses during construction,	10,741 89	
10. *Total expended for construction,*		$361,398 64
11. Average cost of construction per mile of road built by company,	22,873 33	
12. Same per mile of single track built by company, not including sidings,	22,873 33	
13. Proportion of cost of construction for Massachusetts,*	26,613 85	
Equipment.		
14. Locomotives (number, 2),	14,582 50	
15. Snow-plows on wheels (number,),	None.	
16. Passenger, mail and baggage cars (number, 2) ,	6,237 54	
17. Freight and other cars (number, 4),	3,300 00	
18. Machinery and tools,	None.	
19. *Total for equipment,*		24,120 04
20. Average cost of equipment *per mile of road operated* by company,	1,526 58	
21. Proportion for Massachusetts,*	3,111 17	
Property Purchased and on Hand, not included in the foregoing Accounts.		
23. Stock of Monadnock Railroad, 10 shares, purchased for	800 00	
29. Other property purchased:—		
Stage property, not needed for the business of the road,	400 00	
30. *Total property purchased,*		1,200 00
31. Property in Massachusetts (including proportion of equipment,)	3,000 00	
32. Whole amount of permanent investments,*a*	386,718 68	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a The returns last year made this item,	$396,152 87
Deduct interest erroneously included,	10,526 31
It shows the amount of permanent investment, Sept. 30, 1873, to have been,	$385,626 56

33. Proportion for Massachusetts,	$49,881 62
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	393,044 43
35. Amount of sinking and contingent funds, and their purpose,	None.

Expenditures Charged to Capital Account during the Year.

4. Land and land damage,	$670 00
15. Any other expenditures charged to capital account, specifying same:—	
Incidentals,	422 12
16. TOTAL,	1,092 12
17. Property sold and credited capital account,	None.
18. *Net addition to capital account for the year,*	1,092 12

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,		$13,379 29
2. Receipts from passengers from and to other roads over roads operated by this company,		
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		None.
4. Receipts for express,		1,000 00
5. Receipts for mails,		800 00
6. *Total receipts from passenger department,*		15,179 29
7. Receipts from local freight on roads operated by this company,		12,896 08
8. Receipts from freight from and to other roads over roads operated by this company,		
9. Receipts from freight over other roads as tolls, or for use of engine and cars of this company,		945 55
10. *Total receipts from freight department,*		13,841 63
11. Receipts as rents for use of road and equipment, when leased,		–
12. TOTAL EARNINGS,		29,020 92
13. Per mile of road operated,	$1,836 76	
14. Per mile of road operated,—computed as single track, not including sidings,	1,836 76	
15. Per train mile,	1.344	
16. Proportion for Massachusetts,	3,743 32	
17. Income from other roads,		Nothing.
18. Income from rent of property other than road and equipment, specifying same [two houses].		
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same) [rent of two houses],		285 83
20. TOTAL INCOME,		29,306 75
21. Percentage of income to capital stock and debt,	9.43	
22. Percentage to means applied to construction, equipment, &c.,	7.58	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*	$6,712 82
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard,),*	56 64
3. Steel rails, deducting old rails sold (number of miles, ; weight per yard, lbs.),	None.
4. Repairs of bridges,	147 07

* Including labor and materials in new sidings.

5. Repairs of buildings and fixtures (station),		$43 33
6. Repairs of and additions to machine-shops and machinery,		None.
7. Repairs of fences, road crossings, and signs,		78 12
8. TOTAL,		7,037 98
9. Proportion of same to passenger department,*	$3,601 40	
10. Proportion of same to freight department,*	3,436 58	
11. Of the above total there was expended for other than *ordinary* repairs,		1,000 00
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		263 02
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		2,038 99
3. Insurance premiums and losses by fire and damages for fires set by engines,		1,550 73
4. Repairs of locomotives,		588 95
5. Repairs of snow-plows,		None.
6. New locomotives (charged to operating expenses),		None.
7. New snow-plows (charged to operating expenses),		None.
8. Removing ice and snow [very small; charged in repairs of road].		
9. Fuel—620 cords of wood, cost $3,100.00; 8 tons of coal cost $79.22,		3,179 22
10. Water,		None.
11. Oil and waste,		277 40
12. Switchmen, watchmen, flag and signal men,		None.
13. Telegraph expenses,		None.
14. TOTAL,		7,898 31
15. Proportion belonging to passenger department,*	$4,085 41	
16. Proportion belonging to freight department,*	3,812 90	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		104 57
2. New passenger, mail and baggage cars (charged to operating expenses),		None.
3. Damages and gratuities, passenger,		None.
4. Salaries, wages and incidentals of passenger department,		3,608 75
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same † [the above sum of $104.57 paid to Cheshire R. R. Co.].		
6. TOTAL,		3,713 32
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		29 57
2. New freight cars charged to operating expenses,		None.
3. Damages and gratuities, freight,		65 79
4. Salaries, wages and incidentals of freight department,		3,457 40
5. Paid corporations or individuals not operating roads for use of freight cars [reported by Cheshire R. R. Co.],		-
6. TOTAL,		3,552 76
7. TOTAL EXPENSES FOR OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		22,202 37
8. Per mile of the road operated,	$1,405 21	
9. Per mile of single track operated, not including sidings,	1,405 21	
10. Per train mile,	1.028	
11. Proportion for Massachusetts,	2,863 82	
12. Percentage of expenses to income,	75.75	

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$7,104 38
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		Nothing.
3. *Net income above operating expenses and amount paid for rent of roads,*		7,104 38
4. Percentage of same to capital stock and debt,	2.29	
5. Percentage to total means applied to construction, equipment, &c.,	1.84	
6. Paid for interest,		9,410 24
7. Dividends declared, per cent. for the year, amount,		None.
8. Date of last dividend declared,		None.
9. Balance for the year, or deficit,		2,305 86
10. Surplus at commencement of the year [$10,390.35, less error $6,219.74],		4,170 61
11. TOTAL SURPLUS,		1,864 75
12. Paid to sinking funds in hands of trustees		–

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	$15,179 29
2. (Total receipts per train mile, $0.755.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,	3,601 40
4. Expenses, proportion of "*General-Traffic Expenses,*" as per Class 2, No. 15,	4,085 41
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,	3,713 32
6. TOTAL EXPENSES,	11,400 13
7. (Total expenses per train mile, $0.567.)	
8. NET EARNINGS,	3,779 16
9. (Net earnings per train mile, $0.188.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	$13,841 63
2. (Total receipts per train mile, $0.641.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 10,	3,436 58
4. Expenses, proportion of "*General-Traffic Expenses,*" as per Class 2, No. 16,	3,812 90
5. Expenses, "*Freight-Train Expenses,*" as per Class 4, No. 6,	3,552 76
6. TOTAL EXPENSES,	10,802 24
7. (Total expenses per train mile, $0.500.)	
8. NET EARNINGS,	3,939 39
9. (Net earnings per train mile, $0.141.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Grading and superstructure,	$300,634 34	
Land damage,	14,082 54	
Stations and other buildings,	12,998 03	
Real estate,	9,391 28	
Fencing,	4,860 90	
Interest during construction,	8,689 66	
Incidentals,	10,688 86	
Do.,	53 03	
Construction, total (*Carried forward*),		$361,398 64

Amount brought forward		$361,398 64
Equipment, total		24,120 04
Stage property on hand		400 00
Ten shares Monadnock Railroad stock		800 00
P. & H. R. R. Co., debts due		323 11
Cash and cash items		6,002 64
		$393,044 43

Cr.

Capital stock	$197,364 73	
Gratuities	74,100 00	
Bonds issued	31,000 00	
Notes outstanding	38,214 95	
Balance profit and loss account	1,364 75	
		$393,044 43

Description of Road.

1. Date when the road or portions thereof were opened for public use:—	
From Winchendon, Mass., to East Jaffrey, N. H.	Dec., 1870.
From Winchendon, Mass., to Peterboro, N. H.	June, 1871.
2. Length of main line of road [from Winchendon to Peterboro],*	16 miles.
Length of main line of road in Massachusetts	2 miles.
In other States	— —
3. Length of line with track laid, if road is not completed	Completed.
4. Length of double track on main line	None.
5. Branches owned by company	None.
10. Total length of road belonging to this company	16 miles.
11. Aggregate length of sidings and other tracks not above enumerated	.500 mile.
12. Same in Massachusetts	.026 mile.
13. Aggregate length of track belonging to this company, computed as single track	16.5 miles.
14. Same in Massachusetts	2.066 miles.
15. Total length of steel rails in tracks belonging to this company	None.
Weights per yard, lbs.	
16. Total length of steel-top rails in tracks belonging to this company	None.
Weights per yard, lbs.	
17. Number of spans of bridges of 25 feet and upwards	None.
18. Number of iron bridges, aggregate length, feet	None.
19. Number of wooden bridges, ag. l'gth, about 180 feet	6
20. Bridges built within the year	None.
21. Number of crossings of highways at grade	16
22. Number of crossings of highways over railroad	None.
23. Number of crossings of highways under railroad	None.
24. Number of highway bridges 18 feet above track	None.
25. Number of highway bridges less than 18 feet above track	None.
26. Number of crossings at which gates or flagmen are maintained	None.

* Lengths in all cases to be given in miles and decimals.

27. Number of crossings at which there are neither gates nor flagmen,	16	
28. Number of railroad crossings at grade, specifying each,	None.	
29. Number of railroad crossings over other railroads, specifying each,	None.	
30. Number of railroad crossings under other railroads, specifying each,	None.	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT. [None.]		
35. Total miles of road operated by this company,		16
36. Total miles of road operated by this company in Massachusetts,		2
37. Number of stations on all roads operated by this company,	4	
38. Same in Massachusetts,	1	
39. Miles of telegraph on line of road operated by company,	None.	
40. Miles of telegraph owned by this company,	None.	
41. Number of telegraph offices in company's stations,	None.	
42. Number of telegraph stations operated by this company,	None.	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	None.	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 24 tons), Locomotives (maximum weight of engines in working order, 27 tons),	2	$10,000 00	.126
2. Tenders (average weight of tenders full of fuel and water, [common weight of ordinary tender,] tons), Tenders (maximum weight of tenders full of fuel and water, tons), (Average joint weight of engines and tenders, tons),		–	
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, feet.			
4. Total length of heaviest engine and tender over all, feet.			
5. Snow-plows (average weight, tons),	2	250 00	.126
6. Passenger cars (average weight, 10 tons),	1	2,000 00	.063
Passenger cars (maximum weight, tons).			
7. Mail and baggage cars (av. weight, tons),	–	500 00	.063
8. 8-wheel box freight cars (av. weight, tons),	None.	–	–
9. 4-wheel box freight cars (av. weight, tons),	None.	–	–
10. 8-wheel platform cars (av. weight, 6 tons),	4	1,200 00	.252
11. 4-wheel platform cars (av. weight, tons),	–	–	–
12. Other cars (coal, gravel, &c.),	None.	–	–
13. Total value,	–	$13,950 00	

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	4	–	–
15. Number of locomotives equipped with train brakes,	None.	–	–
(Kind of brake,)			
16. Number of cars equipped with train brakes,	None.	–	–
(Kind of brake,)			
17. Number of passenger cars with Miller platform and buffer,	None.	–	–

Mileage, Traffic, &c.		
1. Miles run by mixed trains [passenger and freight run together],	20,096	
2. Rate of speed of express passenger trains, including stops,	None.	
3. Rate of speed of accommodation trains [passengers and freight together],	19 1-5 miles per hour.	
4. Miles run by freight trains,	–	–
5. Rate of speed of express freight trains, including stops,	–	–
6. Rate of speed of accommodation freight trains, including stops,	–	–
7. Miles run by other trains, and for what purposes [work on road],	1,500	
8. Total train miles run,		21,596
9. Number of through passengers (whole length of road),	–	–
10. Number of local passengers (over part of road),	–	–
11. Total number of passengers carried,		17,600
12. Total passenger mileage, or passengers carried one mile,		334,482
13. Passenger mileage to and from other roads,	–	–
14. Number of tons carried,	7,428	
15. Total freight mileage, or tons carried one mile,		121,643
16. Freight mileage to and from other roads,	6,129 tons.	
17. Highest rate of fare per mile, for any distance	5 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	3.5 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	4 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	4 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	2.5 cents.	
22. Average rate of fare per mile for *all* passengers,	3.75 cents.	
23. Highest rate of freight per ton per mile, for any distance,	20 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	3.7 cents.	

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

25. Average rate of freight per ton per mile on roads operated by this company, . . .	16 cents.
26. Average rate of freight per ton per mile to and from other roads,*	7 cents.
27. Average number of cars in passenger trains, including baggage cars, ...	2
28. Average number of cars in freight trains (basis of 8 wheels), ...	4
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	60 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	- -
31. Number of persons regularly employed by company, including officials, ...	25

* After deducting all allowances for tolls, or use of cars, &c.

Classification of Business.

[Reported by Cheshire R. R. Co.]

FREIGHT, IN TONS.

[Included in Cheshire R. R. Co's. Report.]

List of Accidents in Massachusetts.

[No accident on the road during the year.]

J. LIVINGSTON,
H. K. FRENCH,
O. H. BRADLEY,
P. UPTON,
Directors of the Monadnock Railroad Company.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH, ss. November 10, 1874. Then personally appeared J. Livingston and H. K. French, and severally made oath to the truth of the foregoing statement by them subscribed.

M. L. MORRISON, *Justice of the Peace.*

STATE OF NEW HAMPSHIRE.

CHESHIRE, ss. November 9. 1874. Then personally appeared P. Upton, O. H. Bradley, and severally made oath to the truth of the foregoing statement by them subscribed.

C. A. PARKS, *Justice of the Peace.*

Name and Residence of Officers.

Jonas Livingston, *President and Superintendent*, Peterborough, N. H.; Clarence A. Parks, *Treasurer*, Jaffrey, N. H.; E. O. Stone, *General Ticket and Freight Agent*, Peterborough, N. H.

Directors.—Jonas Livingston, Peterborough, N. H.; H. K. French, Peterborough, N. H.; O. H. Bradley, Jaffrey, N. H.; P. Upton, Jaffrey, N. H.; J. H. Fairbank, Winchendon, Mass.; H. A. Blood, Fitchburg, Mass.; Willis Phelps, Springfield, Mass.

Proper Address for the Company.

MONADNOCK RAILROAD COMPANY, East Jaffrey, N. H.; or, Peterborough, N. H.

REPORT

OF THE

NASHUA, ACTON & BOSTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$600,000 00	
2. Capital stock authorized by votes of company,	300,000 00	
3. Capital stock issued (number of shares, 2,620), amount paid in, ...	262,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	None.	
5. Capital stock, *total amount paid in*, . . .		$262,000 00
6. Capital stock paid in per mile of road owned by company, ...	12,963 87	
7. Capital stock paid in, proportion for Massachusetts,*	200,421 43	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100.)		
10. Number of stockholders, ...	162	
11. Amount of stock held in Massachusetts, . .	122,800 00	
12. Number of stockholders in Massachusetts, .	78	
DEBT.		
13. Funded debt as follows:— Bonds, due 1892, rate of interest 7 per cent., ...	132,000 00	
14. Total amount of funded debt, ...		132,000 00
15. Unfunded debt incurred for construction, equipment or purchase of property,† . .	301,445 46	
16. Unfunded debt incurred for any other purpose, and for what [interest and operating the road], ...	17,695 20	
17. Other debts—current credit balances, &c., .	1,005 29	
18. *Total debt liabilities*, ...		452,145 95
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt-balances as do not represent permanent investments, ...	451,525 31	
20. Proportion of same for Massachusetts,* . .	345,402 37	
21. Proportion of same per mile of road, . . .	22,341 68	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balance due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

CASH REALIZED, &c.

23. Total cash realized from capital and debt, incurred for construction, equipment, &c.	$695,445 46	
24. Total amount of income which has been expended in addition to funds derived from capital and debt, in construction, equipment and purchase of property.	None.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY.		$695,445 46
26. Proportion of above for Massachusetts.*	531,992 51	

Cost of Road, Equipment, and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry.	$516,964 59	
2. Bridging.		
3. Superstructure, including rails [telegraph].		
4. Land, land damages and fences.	61,283 49	
5. Passenger and freight stations, wood-sheds and water stations.	16,113 52	
6. Engine-houses, car-sheds and turn-tables.		
7. Machine shops.	None.	
8. Interest paid during construction, discount, &c.	Included in Nos. 1, 2 and 3.	
9. Engineering, agencies, salaries and other expenses during construction.		
10. *Total expended for construction.*		$693,466 51
11. Average cost of construction per mile of road built by company.	34,313 04	
12. Same per mile of single track built by company, not including sidings.	34,313 04	
13. Proportion of cost of construction for Massachusetts,*	530,479 62	

EQUIPMENT.a

[None.]

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

32. WHOLE AMOUNT OF PERMANENT INVESTMENTS.	693,466 51	
33. Proportion for Massachusetts.	531,992 51	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY.		696,450 75
35. Amount of sinking and contingent funds, and their purpose.	None.	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road.	$20,164 41
4. Land.	533 00
5. Passenger and freight stations, wood-sheds and water stations.	2,798 64
6. Engine-houses, car-sheds, and turn-tables.	
15. Any other expenditures charged to capital account, specifying same:—	
Profit and loss.	4,837 18
16. TOTAL.	28,333 23
17. Property sold and credited capital account.	4,837 18
18. *Net addition to capital account for the year.*	23,496 05

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a Equipment furnished by board of managers.

Revenue for the Year.		
1. Receipts from local passengers on roads operated by this company,		$3,454 90
2. Receipts from passengers from and to other roads over roads operated by this company,		6,969 42
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		None.
4. Receipts for express,		500 00
5. Receipts for mails,		5 28
6. *Total receipts from passenger department,*		10,929 60
7. Receipts from local freight on roads operated by this company,		2,250 63
8. Receipts from freight from and to other roads over roads operated by this company,		13,708 89
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		None.
10. *Total receipts from freight department,*		15,959 52
11. Receipts as rents for use of road and equipment, when leased,		None.
12. TOTAL EARNINGS,		26,889 12
13. Per mile of road operated,	$1,330 48	
14. Per mile of road operated,—computed as single track, not including sidings,	1,330 48	
15. Per train mile,	0.461	
16. Proportion for Massachusetts,	20,569 22	
17. Income from other roads,		None.
18. Income from rent of property other than road and equipment, specifying same,—		
House rent,		29 46
20. TOTAL INCOME,		26,918 58
21. Percentage to capital stock and debt,	3.77	
22. Percentage to means applied to construction, equipment, &c.,	3.88	
Expenses of Operating the Road for the Year.		
CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
1. Repairs of road, exclusive of bridges and new rails,*		$7,818 38
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard,),*		None.
3. Steel rails, deducting old rails sold (number of miles, , weight per yard,),		None.
4. Repairs of bridges,		
5. Repairs of buildings and fixtures (station),		3,015 20
6. Repairs of, and additions to, machine-shops and machinery,		
7. Repairs of fences, road crossings and signs,		–
8. TOTAL,		10,833 58
9. Proportion of same to passenger department,†	$4,403 30	
10. Proportion of same to freight department,†	6,430 28	
11. Of the above total there was expended for other than *ordinary* repairs,		None.
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		42 00
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		3,608 70
9. Fuel— cords of wood, cost, ; tons of coal, cost ,		7,943 83
10. Water,		150 00
11. Oil and waste,		583 20
12. Switchmen, watchmen, flag and signal men,		1,819 35

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

13. Telegraph expenses,		None.
14. TOTAL,		$14,147 08
15. Proportion belonging to passenger department,*	$5,750 38	
16. Proportion belonging to freight department,*	8,396 70	
CLASS 3.—*Passenger-Train Expenses.*		
4. Salaries, wages and incidentals of passenger department,		4,665 64
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same, †		None.
6. TOTAL,		4,665 64
CLASS 4.—*Freight-Train Expenses.*		
4. Salaries, wages and incidentals of freight department,		5,844 86
5. Paid corporations or individuals not operating roads for use of freight cars,		Nothing.
6. TOTAL,		5,844 86
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		35,491 16
8. Per mile of the road operated,	$1,756 11	
9. Per mile of single track operated, not including sidings,	1,756 11	
10. Per train mile,	0.608	
11. Proportion for Massachusetts,	27,149 46	
12. Percentage of expenses to income,	131.75	
Net Income, Dividends, &c.		
1. TOTAL NET DEFICIT ABOVE OPERATING EXPENSES,		$8,572 58
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed:— [Boston, Clinton & Fitchburg Railroad Co. for use of Framingham & Lowell Railroad from North Acton to Concord Junction, at $300 per month],		3,600 00
3. *Net deficit, including rent of other roads,*		12,172 58
4. Percentage of same to capital stock and debt,		–
5. Percentage to total means applied to construction, equipment, &c.,		–
6. Paid for interest,		4,623 71
7. Dividends declared, per cent. for the year, amount,		None.
8. Date of last dividend declared,		None.
9. Deficit for the year,		16,796 29
10. Deficit at commencement of the year, *a*		898 91
11. TOTAL DEFICIT,		17,695 20
12. Paid to sinking funds in hands of trustees,		Nothing.
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$10,929 60
2. (Total receipts per train mile, $0.274.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,		4,403 30
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,		5,750 38
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,		4,665 64
6. TOTAL EXPENSES,		14,819 32
7. (Total expenses per train mile, $0.371.)		
8. NET DEFICIT,		3,889 72
9. (Net deficit per train mile, $0.097.)		

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.
a Surplus at commencement of year, ... $5,736 09
Less amount charged to construction account, ... 4,837 18
$898 91

Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$15,959 52
2. (Total receipts per train mile, $0.866.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	6,430 28
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 15,	8,396 70
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	5,844 86
6. TOTAL EXPENSES,	20,671 84
7. (Total expenses per train mile, $1.121)	
8. NET DEFICIT,	4,712 32
9. (Net deficit per train mile, $0.255),	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Railroad,		$615,914 50
Land damage,		61,283 49
Stations and buildings,		16,118 52
Telegraph,		150 00
Coal and wood,		2,363 60
Cash on hand,		620 64
Profit and loss,		17,695 20
		$714,145 95

CR.

Capital stock,	$262,000 00	
Seven per cent. bonds,	132,000 00	
Notes payable,	256,790 39	
Board of managers (due them),	48,491 04	
Due individuals,	13,859 23	
Due other railroads,	1,005 29	
		$714,145 95

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Nashua, N. H., to North Acton, Mass.,	July 1, 1873.	
2. Length of main line of road [from Nashua to North Acton],*	20.21 miles.	
Length of main line of road in Massachusetts,	15.46 miles.	
In other States [New Hampshire],	4.75 miles.	
3. Length of line with track laid, if road is not completed,	Completed.	
4. Length of double track on main line,	None.	
5. Branches owned by company,	None.	
10. Total length of road belonging to this company,		20.21 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	1.87 miles.	
12. Same in Massachusetts,	.70 mile.	
13. Aggregate length of tracks belonging to this company, computed as single track,	22.08 miles.	
14. Same in Massachusetts,	16.16 miles.	
15. Total length of steel rails in tracks belonging to this company,	None.	
(Weights per yard, lbs.)		

* Lengths in all cases to be given in miles and decimals.

16. Total length of steel-top rails in tracks belonging to this company, ... (Weights per yard, lbs.)	None.
17. Number of spans of bridges of 25 feet and upwards, ...	2
18. Number of iron bridges (ag. length, 112, feet),	5
19. Number of wooden bridges (ag. length, feet),	None.
20. Bridges built within the year, ...	None.
21. Number of crossings of highways at grade, .	25
22. Number of crossings of highways over railroad,	3
23. Number of crossings of highways under railroad, ...	2
24. Number of highway bridges 18 feet above track,	3
25. Number of highway bridges less than 18 feet above track, ...	None.
26. Number of crossings at which gates or flagmen are maintained, ...	2
27. Number of crossings at which there are neither gates nor flagmen, ...	23
28. Number of railroad crossings at grade, specifying each [Nashua & Lowell], ...	1
29. Number of railroad crossings over other railroads, specifying each [Stony Brook], ...	1
30. Number of railroad crossings under other railroads, specifying each, ...	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

35. Total miles of road operated by this company, .		20.21
36. Total miles of road operated by this company in Massachusetts, ...		15.46
37. Number of stations on all roads operated by this company, ...	5	
38. Same in Massachusetts, ...	4	
39. Miles of telegraph on line of road operated by this company, ...	25.21	
40. Miles of telegraph owned by this company, .	25.21	
41. Number of telegraph offices in company's stations, ...	2	
42. Number of telegraph stations operated by this company, ...	3	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . .	None.	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 24.2 tons), ... Locomotives (maximum weight of engines in working order, 28 tons), ...	5	$31,800 00	.247
2. Tenders (average weight of tenders full of fuel and water, 15 tons), ... Tenders (maximum weight of tenders full of fuel and water, 16¼ tons),. . . . . (Average joint weight of engines and tenders, 39.2 tons.)	5		.247

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 50½ feet.			
4. Total length of heaviest engine and tender over all, 60 feet.			
5. Snow-plows (average weight, 14½ tons), . .	1	$800 00	.049
6. Passenger cars (average weight, 15 tons), . .	5		.247
Passenger cars (maximum weight, 16½ tons), .	–	36,273 00	–
7. Mail and baggage cars (av. weight, 11½ tons), .	4		.198
8. 8-wheel box freight cars (av. weight, 9 tons), .	21		1.039
9. 4-wheel box freight cars (av. weight, tons), .	None		
10. 8-wheel platform cars (av. weight, 7½ tons), .	50	63,521 00	2.474
11. 4-wheel platform cars (av. weight, tons), .	None		
12. Other cars (coal, gravel, &c.) [coal cars] .	37		1.831
13. Total value, ...	.	$132,394 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	90	–	–
15. Number of locomotives equipped with train brakes, ...	None	–	–
(Kind of brake, .)			
16. Number of cars equipped with train brakes, .	2	–	–
(Kind of brake, Westinghouse.)			
17. Number of passenger cars with Miller platform and buffer, ...	5	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...		39,913
2. Rate of speed of express passenger trains, including stops, ...	32 miles per hour.	
3. Rate of speed of accommodation trains, including stops, ...	24 miles per hour.	
4. Miles run by freight trains, ...		18,430
5. Rate of speed of express freight trains, including stops, ...	15 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops, ...	15 miles per hour.	
7. Miles run by other trains, and for what purpose, ...	None.	
8. Total train miles run, ...		58,343
9. Number of through passengers (whole length of road), ...	11,143	
10. Number of local passengers (over part of road),	41,624	
11. Total number of passengers carried, . . .		52,767
12. Total passenger mileage, or passengers carried one mile, ...		695,711
13. Passenger mileage to and from other roads, .	278,575	
14. Number of tons carried, ...	36,841	
15. Total freight mileage, or tons carried one mile,		810,502
16. Freight mileage to and from other roads, . .	615,168	
17. Highest rate of fare per mile, for any distance,	4 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare), ...	2⅞ cents.	

19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	3 cents.
20. Average rate of fare per mile received from passengers to and from other roads,* . .	2 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket †	1.3 cents.
22. Average rate of fare per mile for *all* passengers,	2.1 cents.
23. Highest rate of freight per ton per mile, for any distance, ...	7.3 cents.
24. Lowest rate of freight per ton per mile, for any distance, ...	2.5 cents.
25. Average rate of freight per ton per mile on roads operated by this company, . . .	3.8 cents.
26. Average rate of freight per ton per mile to and from other roads,*	4.7 cents.
27. Average number of cars in passenger trains, including baggage cars, ...	3
28. Average number of cars in freight trains (basis of 8 wheels), ...	14
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	– –
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	120 tons.
31. Number of persons regularly employed by company, including officials, ...	50

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,‡	24,230
2. Passengers going to other States,‡	17,232
3. Passengers travelling only within this state, ...	11,305
4. Total season-ticket passengers (round trip), ...	–

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

‡ Apply only to roads crossing the State line.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	3,966	-	-	-
2. Bituminous coal,	-	-	-	-	-
3. Petroleum,	-	-	-	-	-
4. Railroad iron, including steel and steel-capped rails,	-	-	-	-	-
5. Castings and other iron,	-	-	-	-	-
6. Other metals,	-	-	-	-	-
7. Iron and other ores,	-	711	-	-	-
8. Stone and brick,	2,829	-	70	-	449
9. Lime, cement and sand,	-	329	-	-	-
10. Lumber,	1,696	-	814	-	-
11. Ice,	-	-	-	-	8,527
12. Live stock,	-	-	-	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	-	-	-
14. Flour,	34	-	-	240	-
15. Grain,	603	-	-	-	-
16. Other agricultural products,	79	-	-	-	-
17. Manufactures not included above,*	6,628	-	-	-	-
18. Merchandise,*	1,331	667	-	2,500	4,953
19. Other articles,	415	-	-	-	-
20. Total tons carried,	13,615	5,673	884	2,740	13,929

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

[None.]

P. B. BRIGHAM,
JOHN C. MOULTON,
HENRY PARKINSON,
BENJ'N SAUNDERS,
JAMES T. BURNAP,
JOSEPH B. CLARK,
DANA SARGENT,
CHAS. G. SARGENT,
Directors of the Nashua, Acton & Boston Railroad Company.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH, ss. October 28, 1874. Then personally appeared John C. Moulton, Henry Parkinson, Benj. Saunders, James T. Burnap, Joseph B. Clark and Dana Sargent, and severally made oath to the truth of the foregoing statement by them subscribed.

F. D. COOK, *Notary-Public.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 30, 1874. Then personally appeared Peter B. Brigham and C. G. Sargent, and severally made oath to the truth of the foregoing statement by them subscribed.

HENRY R. BRIGHAM, *Justice of the Peace.*

Name and Residence of Officers.

Peter B. Brigham, *President*, Boston; John B. Goodrich, *Clerk*, Boston; F. D. Cook, *Treasurer*, Nashua; W. H. D. Cochrane, *Superintendent*, Nashua.

Proper Address for the Company.

NASHUA, ACTON AND BOSTON RAILROAD COMPANY,
P. O. BOX 613, NASHUA, N. H.

REPORT

OF THE

NASHUA & LOWELL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated jointly with the Boston & Lowell Railroad under contract.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$800,000 00	
2. Capital stock authorized by votes of company,	800,000 00	
3. Capital stock issued (number of shares, 8,000); amount paid in, ...	800,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	None.	
5. Capital stock, *total amount paid in*, . . .		$800,000 00
6. Capital stock paid in per mile of road owned by company, ...	55,172 41	
7. Capital stock paid in, proportion for Massachusetts,*	510,344 80	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	559	
11. Amount of stock held in Massachusetts, . .	416,800 00	
12. Number of stockholders in Massachusetts, . .	247	
DEBT.		
13. Funded debt, as follows:— 6 per cent. gold bonds, due 1893, . . .	200,000 00	
14. Total amount of funded debt, ...		200,000 00
15. Unfunded debt incurred for construction, equipment or purchase of property [without interest],†	27,125 00	
16. Unfunded debt incurred for any other purpose, and for what [for loan to aid in construction of Peterborough railroad], . . .	147,900 00	
17. Other debts—current credit balances, &c. [dividends payable], ...	32,747 00	
18. *Total debt liabilities*, ...		407,772 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...	183,569 50	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

20. Proportion of same for Massachusetts* [9.25 miles],	117,104 63	
21. Proportion of same per mile of road [14.50 miles],	12,659 96	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.	
Cash Realized, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c.,	1,027,125 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment, and purchase of property,	143,807 35	
25. Total means applied to construction, equipment and purchase of property,		$1,170,932 35
26. Proportion of above for Massachusetts,*	746,974 04	
Cost of Road, Equipment and Property.		
Construction of Road and Branches built by Company.		
[Mystic wharf property,]	$152,236 95	
1. Grading and masonry,	147,339 28	
2. Bridging,	11,905 35	
3. Superstructure, including rails,	–	–
4. Land, land damages and fences,	131,064 65	
5. Passenger and freight stations, wood-sheds and water stations,	70,700 00	
6. Engine-houses, car-sheds and turn-tables,	44,593 88	
8. Construction [not yet finished],	53,314 90	
9. Engineering, agencies, salaries and other expenses during construction,	22,510 62	
10. *Total expended for construction,*		$893,248 02
11. Average cost of construction per mile of road built by company,	61,603 31	
12. Same per mile of single track built by company, not including sidings [double track],	30,801 66	
13. Proportion of cost of construction for Massachusetts,*	627,859 66	
Equipment.		
14. Locomotives (number, 19),	76,604 62	
15. Snow-plows on wheels (number, 15),		
16. Passenger, mail and baggage cars (number, 32),	50,684 12	
17. Freight and other cars (number, 444),	67,431 16	
19. *Total for equipment,*		194,719 90
20. Average cost of equipment *per mile of road operated* by company,	3,628 77	
21. Proportion for Massachusetts,*	81,320 74	
Property Purchased and on Hand, not included in the foregoing Accounts. [None.]		
32. Whole amount of permanent investments,	1,087,967 92	
33. Proportion for Massachusetts,	746,974 04	
34. Total property and assets of the company,		1,395,134 85
35. Amount of sinking and contingent funds [includes working materials to the amount of $82,964.43],	124,657 02	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Expenditures Charged to Capital Account during the Year.

4.	Land [and wharf],	$42,840 15
5.	Passenger and freight stations, wood-sheds and water-stations,	–
6.	Engine-houses, car-sheds and turn-tables,	3,528 83
7.	New locomotives,	6,351 62
8.	New snow-plows,	–
9.	New passenger cars,	23,684 12
10.	New mail and baggage cars,	–
11.	New freight cars,	9,025 00
15.	Any other expenditures charged to capital account, specifying same:—	
	Construction and new equipment accounts not ready to be closed off,	45,314 90
16.	TOTAL,	130,744 59
17.	Property sold and credited capital account,	Nothing.
18.	*Net addition to capital account for the year* [and included in Cost of Road, &c., page 274],	130,744 59

Revenue for the Year.

[Being 31 per cent. of an indivisible business done under joint contract with Boston & Lowell Railroad.]

1.	Receipts from local passengers on roads operated by this company,		$208,905 90
2.	Receipts from passengers from and to other roads over roads operated by this company,		45,756 00
3.	Receipts from passengers over other roads as tolls, or for use of cars of this company,		Nothing.
4.	Receipts for express,		9,194 63
5.	Receipts for mails,		4,069 82
6.	*Total receipts from passenger department*,		267,926 35
7.	Receipts from local freight on roads operated by this company,		195,021 06
8.	Receipts from freight from and to other roads over roads operated by this company,		119,139 21
9.	Receipts from freight over other roads as tolls, or for use of cars of this company,		Nothing.
10.	*Total receipts from freight department*,		314,160 27
11.	Receipts as rents for use of road and equipment, when leased,		Nothing.
12.	TOTAL EARNINGS,		582,086 62
13.	Per mile of road operated,	$10,847 68	
14.	Per mile of road operated,—computed as single track, not including sidings,	8,540 00	
15.	Per train mile,	1.485	
16.	Proportion for Massachusetts,	243,096 51	
17.	Income from other roads,		Nothing.
18.	Income from rent of property other than road and equipment, specifying same,		Nothing.
19.	Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same):—		
	Interest on notes receivable and bonds,		8,059 92
20.	TOTAL INCOME,		590,146 54
21.	Percentage to capital stock and debt,	60	
22.	Percentage to means applied to construction, equipment, &c.,	54.2	

Expenses of Operating the Road for the Year.

[Being 31 per cent. of expenses under joint contract with Boston and Lowell Railroad.]

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
1. Repairs of road, exclusive of bridges and new rails,*		$39,846 18
2. New iron rails, deducting old rails sold (number of miles, , weight per yard, 60 lbs.),*		31,358 54
3. Steel rails, deducting old rails sold (number of miles, weight per yard,),		None.
4. Repairs of bridges,		4,363 08
5. Repairs of buildings and fixtures (station),		12,060 06
6. Repairs of and additions to machine-shops and machinery,		
7. Repairs of fences, road crossings, and signs,		2,403 00
8. TOTAL,		90,030 86
9. Proportion of same to passenger department, †	$41,439 94	
10. Proportion of same to freight department, †	48,590 92	
11. Of the above total there was expended for other than *ordinary* repairs,		Nothing.
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		22,050 63
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4,		18,080 88
[Fuel for sundry purposes,]		6,369 66
3. Insurance premiums and losses by fire and damages for fires set by engines,		4,919 91
4. Repairs of locomotives,		20,852 72
5. Repairs of snow-plows [included in No. 4],		–
6. New locomotives (charged to operating expenses),		Nothing.
7. New snow-plows (charged to operating expenses),		Nothing.
8. Removing ice and snow,		2,950 22
9. Fuel—2,936 cords of wood, cost $16,602.00; 5,384 tons of coal, cost $43,457.00,		60,059 00
10. Water,		3,473 86
11. Oil and waste,		9,421 99
12. Switchmen, watchmen, flag and signal men,		18,004 45
13. Rents chargeable to freight and passenger departments.		6,508 76
14. TOTAL,		172,692 08
15. Proportion belonging to passenger department, †	$79,487 76	
16. Proportion belonging to freight department, †	93,204 32	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		19,448 54
2. New passenger, mail and baggage cars (charged to operating expenses),		Nothing.
3. Damages and gratuities, passenger,		4,079 73
4. Salaries, wages and incidentals of passenger department,		51,372 69
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same, ‡		Nothing.
6. TOTAL,		74,900 96
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		19,458 92
2. New freight cars charged to operating expenses,		Nothing.
3. Damages and gratuities, freight,		451 93
4. Salaries, wages and incidentals of freight department,		77,059 03
5. Paid corporations or individuals not operating roads for use of freight cars,		Nothing.
6. TOTAL,		96,969 88

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.
‡ As the Pullman, Wagner, or other drawing-room and sleeping-cars.

7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		$434,593 78
8. Per mile of the road operated,	$8,099 02	
9. Per mile of single track operated, not including sidings,	6,376 08	
10. Per train mile,	1.109	
11. Proportion for Massachusetts,	181,499 04	
12. Percentage of expenses to income,	73.64	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$155,552 76
2. Amount paid other companies as rent for use of road, specifying each company, the amount and basis on which rent is computed, viz.:—		
Salem & Lowell Railroad,	$5,425 00	
Lowell & Lawrence Railroad,	6,751 80	
Stony Brook Railroad,	8,261 92	
Peterborough Railroad,	9,300 00	
Wilton Railroad,	15,275 00	
Boston & Lowell Railroad, interest on improvements,	34,996 16	
		80,009 88
3. *Net income above operating expenses, and amount paid for rent of roads,*		75,542 88
4. Percentage of same to capital stock and debt,	7.68	
5. Percentage to total means applied to construction, equipment, &c.,	6.95	
6. Paid for interest [gold coupons],		9,995 46
7. Dividends declared, 9 per cent. for the year, amount,		72,000 00
8. Date of last dividend declared,		Oct. 27, 1874.
9. Balance for the year or deficit,		6,452 58
10. Surplus at commencement of the year, *a*		193,815 43
11. TOTAL SURPLUS,		187,362 85
12. Paid to sinking funds in hands of trustees,		Nothing.
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$267,926 35
2. (Total receipts per train mile, $1.397.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,		41,439 94
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 15,		79,487 76
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,		74,900 96
6. TOTAL EXPENSES,		195,828 66
7. (Total expenses per train mile, $1.021.)		
8. NET EARNINGS,		72,097 69
9. (Net earnings per train mile, $0.376.)		
Receipts, Expenses, Net Earnings, &c., of Freight Department.		
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,		$314,160 27
2. (Total receipts per train mile, $1.570.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,		48,590 92
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,		93,204 32

a Only contingent fund account was returned as surplus in 1873.

Contingent fund,	$131,109 60
Renewal account,	45,000 00
Suspense account,	17,705 83
	$193,815 43

5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	$96,969 88
6. TOTAL EXPENSES,	238,765 12
7. (Total expenses per train mile, $1.193.)	
8. NET EARNINGS,	75,395 15
9. Net earnings per train mile, $0.377.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Road-bed and real estate,		$343,616 14
Superstructure,		161,418 48
Buildings and bridges,		119,265 05
Engines,		53,000 00
Passenger cars,		19,300 00
Merchandise cars,		41,106 16
Real estate,		33,396 50
Suffolk National Bank,		1,392 11
C. E. A. Bartlett, Cashier,		440 00
Boston, Lowell & Nashua Railroad,		82,964 43
Grading track at Tyngsborough,		30,000 00
New Equipment,		81,313 74
First National Bank,		1,049 56
Notes receivable,		150,000 00
Mystic River Quay,		152,236 95
Ogdensburg & Lake Champlain Railroad sinking fund bonds,		25,000 00
Cash and drafts,		43,391 37
Lowell improvements,		53,314 90
Indian Head National Bank,		2,939 46
		$1,395,134 85

CR.

Capital stock,	$800,000 00	
Suspense account,	17,705 83	
Contingent fund,	124,657 02	
Boston & Lowell Railroad,	27,125 00	
Renewal account,	45,000 00	
Unclaimed dividends,	747 00	
Notes payable,	147,900 00	
Gold bonds,	200,000 00	
Dividend No. 72,	32,000 00	
		$1,395,134 85

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Nashua, N. H., to Lowell,	Oct. 8, 1838.	
2. Length of main line of road [from Nashua to Lowell],*		14.50 miles.
Length of main line of road in Massachusetts,	9.25 miles.	
In other States [New Hampshire,]	5.25 miles.	
3. Length of line with track laid, if road is not completed,	Completed.	

* Length in all cases to be given in miles and decimals.

4. Length of double track on main line,	14.50 miles.	
5. Branches owned by company,	None.	
10. Total length of road belonging to this company,		14.50 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	7.35 miles.	
12. Same in Massachusetts,	4 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	36.35 miles.	
14. Same in Massachusetts,	22.50 miles.	
15. Total length of steel rails in tracks belonging to this company,	None.	
16. Total length of steel-top rails in tracks belonging to this company,	None.	
17. Number of spans of bridges of 25 feet and upwards,	10	
18. Number of iron bridges (ag. length, feet),	1	
19. Number of wooden bridges (ag. length, feet),	4	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	9	
22. Number of crossings of highways over railroad,	1	
23. Number of crossings of highways under railroad,	None.	
24. Number of highway bridges 18 feet above track,	None.	
25. Number of highway bridges less than 18 feet above track,	2	
26. Number of crossings at which gates or flagmen are maintained,	7	
27. Number of crossings at which there are neither gates nor flagmen,	2	
28. Number of railroad crossings at grade, specifying each,	2	
29. Number of railroad crossings over other railroads, specifying each,	None.	
30. Number of railroad crossings under other railroads, specifying each,	None.	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each—*		
Wilton Railroad,	15.50 miles.	
Stony Brook Railroad,	13.16 miles.	
Peterborough Railroad,	10.50 miles.	
32. Total length of above roads,		39.16 miles.
33. Total length of above roads in Massachusetts,	13.16 miles.	
34. Total length of above roads in other States, specifying each [New Hampshire],		26 miles.
35. Total miles of road operated by this company,		53.66
36. Total miles of road operated by this company in Massachusetts,		22.41
37. Number of stations on all roads operated by this company,	21	
38. Same in Massachusetts,	13	
39. Miles of telegraph on line of road operated by this company,	53.16	
40. Miles of telegraph owned by this company,	None.	
41. Number of telegraph offices in company's stations,	6	
42. Number of telegraph stations operated by this company,	2	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	4	

* Lengths to be given in miles and decimals.

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 56,000 lbs.), ... Locomotives (maximum weight of engines in working order, 69,350 lbs.), ...	19	–	.35
2. Tenders (average weight of tenders full of fuel and water, 32,000 lbs.), ... Tenders (maximum weight of tenders full of fuel and water, 50,000 lbs.), ... (Average joint weight of engines and tenders, 88,000 lbs.)	21	–	–
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 43 ft. 6 in.)			
4. (Total length of heaviest engine and tender over all, 52 feet.)			
5. Snow-plows (average weight [of large plows], 14,500 lbs.), ...	2	–	–
6. Passenger cars (average weight, 32,000 lbs.), . Passenger cars (maximum weight,).	23	–	.428
7. Mail and baggage cars (aver. weight, 24,000 lbs.),	9	–	.16
8. 8-wheel box freight cars (av. weight, 18,000 lbs.),	35	–	–
9. 4-wheel box freight cars (av. weight, 9,000 lbs.),	130	–	–
10. 8-wheel platform cars (av. weight, 14,000 lbs.),	47	–	–
11. 4-wheel platform cars (av. weight, 7,000 lbs.), .	92	–	–
12. Other cars (coal, gravel, &c.), ...	140	–	–
13. Total value, ...	.	–	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	263	–	4.90
15. Number of locomotives equipped with train brakes, ... (Kind of brake, Smith's Vacuum.)	8	–	–
16. Number of cars equipped with train brakes, . (Kind of brake, Smith's Vacuum.)	32	–	–
17. Number of passenger cars with Miller platform and buffer, ...	None	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	191,790	
2. Rate of speed of express passenger trains, including stops, ...	30 miles per hour.	
3. Rate of speed of accommodation trains, including stops, ...	25 miles per hour.	
4. Miles run by freight trains, ...	200,045	
5. Rate of speed of express freight trains, including stops, ...	About 18 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops, ...	12 miles per hour.	
7. Miles run by other trains, and for what purpose, ...	Included above.	
8. Total train miles run, ...		391,835
9. Number of through passengers (whole length of road), ...	184,030	
10. Number of local passengers (over part of road),	762,352	

11. Total number of passengers carried, . . .		946,432
12. Total passenger mileage, or passengers carried one mile, ...		12,191,435
13. Passenger mileage to and from other roads, .	2,340,511	
14. Number of tons carried, ...	259,954	
15. Total freight mileage, or tons carried one mile,		7,284,665
16. Freight mileage to and from other roads, . .	–	–
17. Highest rate of fare per mile, for any distance,	–	–
18. Lowest rate of fare per mile, for any distance, (single fare), ...	2 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	2.696 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,* . .	1.96 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	.961 cent.	
22. Average rate of fare per mile for *all* passengers,	2.3 cents.	
23. Highest rate of freight per ton per mile, for any distance, ...	30 cents.	
24. Lowest rate of freight per ton per mile, for any distance, ...	.75 cent.	
25. Average rate of freight per ton per mile on roads operated by this company, . . .	About 3.6 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	About 2.77 cents.	
27. Average number of cars in passenger trains, including baggage cars, ...	5	
28. Average number of cars in freight trains (basis of 8 wheels), ...	24	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	127.7 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	187.5 tons.	
31. Number of persons regularly employed by company, including officials, ...	358	

* After deducting all allowances for tolls or use of cars, &c.
† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,*	48,369
2. Passengers going to other States,*	47,437
3. Passengers travelling only within this State, ...	850,627
4. Total season-ticket passengers (round trip), ...	159,482
5. Passengers to Boston (including season),†	364,191
6. Passengers from Boston (including season),† . . .	363,241
7. Season-ticket passengers to and from Boston (one round trip daily),†	143,860

* Apply only to roads crossing the State line.
† Apply only to the roads terminating in Boston.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	–	2,339.64	25,570.11	17,994.57	38.36
2. Bituminous coal,	8.25	530.52	4,487.32	4,770.97	5.27
3. Petroleum,	8.91	455.46	79.44	534.59	8.92
4. Railroad iron, including steel and steel-capped rails,	–	952.38	100.98	1,046.48	–
5. Castings and other iron,	1,293.24	2,123.42	2,937.95	4,460.38	1,534.58
6. Other metals,	63.63	421.13	125.86	548.00	47.74
7. Iron and other ores,	102.69	251.95	219.55	226.92	10.46
8. Stone and brick,	4,535.22	885.74	5,120.91	786.39	1,711.28
9. Lime, cement and sand,	197.93	437.02	3,219.04	1,516.21	182.66
10. Lumber,	14,877.29	556.68	4,457.64	2,451.63	7,234.93
11. Ice,	–	–	22,558.00	–	22,558.00
12. Live stock,	2,897.50	334.88	164.84	226.76	495.22
13. Dressed carcasses, smoked and salted meats,	794.22	300.71	295.97	492.90	752.00
14. Flour,	5,240.93	310.80	1,205.12	822.20	2,599.85
15. Grain,	15,482.63	55.50	1,462.60	334.57	10,868.99
16. Other agricultural products,	6,461.95	482.36	1,524.50	1,310.29	4,922.18
17. Manufactures not included above,*	9,127.40	4,585.83	9,385.25	4,389.68	11,535.49
18. Merchandise,*	1,570.84	5,459.33	11,391.26	6,406.01	3,243.37
19. Other articles,	22,599.21	23,429.54	36,457.93	42,406.70	18,244.58
20. Total tons carried,	85,276.84	43,912.89	130,764.27	90,729.25	85,993.88

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	–	–	–	–	–	–
Employés,	1	–	–	2	1	2
Others,	–	–	–	–	–	–

Statement of each Accident.

June 17, 1874.—Thomas Shea and John Conners were slightly injured in the freight yard at Lowell.

July 2.—John Fitzpatrick, an employé, was killed at North Chelmsford; by trying to avoid one train he was run over by another.

F. B. CROWNINSHIELD,
E. SPALDING,
W. W. BAILEY,
D. S. RICHARDSON,
Directors of the Nashua & Lowell Railroad Company.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH, ss. November 20, 1874. Then personally appeared Edward Spalding, and made oath to the truth of the foregoing statement by him subscribed. Before me,

T. H. WOOD, *Justice of the Peace.*

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH, ss. November 18, 1874. Then personally appeared Wm. W. Bailey, and made oath to the truth of the foregoing statement by him subscribed. Before me,

T. H. WOOD, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 23, 1874. Then personally appeared Francis Crowninshield, and made oath to the truth of the foregoing statement by him subscribed, according to the best of his knowledge and belief. Before me,

EDW. TYLER, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 24, 1874. Then personally appeared Daniel S. Richardson, and made oath to the truth of the foregoing statement by him subscribed. Before me,

F. B. CROWNINSHIELD, *Justice of the Peace.*

Name and Residence of Officers.

F. B. Crowninshield, *President*, Boston; Geo. Stark, *Manager*, Nashua, N. H.; T. H. Wood, *Treasurer*, Nashua, N. H.; W. M. Parker, *Superintendent*, Boston.

Directors.—Daniel S. Richardson, Lowell; Onslow Stearns, Concord, N. H.; Edward Spalding, Nashua, N. H.; W. W. Bailey, Nashua, N. H.

Proper Address for the Company.

NASHUA & LOWELL RAILROAD CORPORATION, NASHUA, N. H.

REPORT

OF THE

NEW BEDFORD RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[This road is leased to, and operated by, the Boston, Clinton & Fitchburg Railroad Company, and includes the roads formerly operated by the Taunton Branch Railroad Company, which, on the second day of February, 1874, were incorporated with and became a part of the New Bedford Railroad. The operating report of this line is given under the title of New Bedford Division of the Boston, Clinton and Fitchburg Railroad. See page 58.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
[Including Taunton branch, and additional, not specified, to cover expenditure authorized in charter for extension to tide-water in New Bedford.]		
1. Capital stock authorized by charter, . . .	$1,678,500 00	
2. Capital stock authorized by votes of company,	1,678,500 00	
3. Capital stock issued (number of shares, 16,785), amount paid in,*a*	1,678,500 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$1,678,500 00
6. Capital stock paid in per mile of road owned by company, ...	29,298 82	
7. Capital stock paid in, proportion for Massachusetts,*	1,678,500 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	646	
11. Amount of stock held in Massachusetts, . .	1,607,400 00	
12. Number of stockholders in Massachusetts, .	617	
DEBT.		
13. Funded debt, as follows:—		
Bonds, due July 1, 1881, rate of interest, 6 per cent., ...	171,500 00	
Bonds, due July 1, 1894, rate of interest, 7 per cent., ...	350,000 00	
14. Total amount of funded debt, ...		521,500 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . .	Nothing.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

a Capital stock paid in of New Bedford Railroad Co. in 1873 was . . .	$1,010,100 00
Capital stock paid in of Taunton Branch Railroad in 1873 was . . .	550,000 00
	$1,560,100 00
Increase in 1874, ...	118,400 00

16. Unfunded debt incurred for any other purpose, and for what,	Nothing.	
17. Other debts,—current credit balances, &c.	$97,419 96	
18. *Total debt liabilities,*		$618,919 96
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit-balances as do not represent permanent investments,	535,109 88	
20. Proportion of same for Massachusetts,*	535,109 88	
21. Proportion of same per mile of road,	9,340 53	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &C.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c.,	2,200,000 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	None.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		2,200,000 00
26. Proportion of above for Massachusetts,*	All.	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	–	–
Cost of road New Bedford to Taunton and Fairhaven branch,	$702,111 29	
Cost of road Taunton branch and Attleborough branch,	670,340 15	
2. Bridging,	–	–
3. Superstructure, including rails,	–	–
Extension to tide-water in New Bedford,	188,564 94	
4. Land, land damages and fences [and wharf property],	125,900 00	
Double track at Taunton,	20,000 00	
5. Passenger and freight stations, wood-sheds and water stations,	–	–
6. Engine-houses, car-sheds and turn-tables,	56,679 96	
7. Machine shops,		
Miscellaneous real estate,	16,124 68	
8. Interest paid during construction, discount, &c.,	–	–
Telegraph,	957 00	
9. Engineering, agencies, salaries, and other expenses during construction,	–	–
10. *Total expended for construction,*		$1,780,678 02
11. Average cost of construction per mile of road built by company,	31,082 37	
12. Same per mile of single track built by company, not including sidings,	30,029 82	
13. Proportion of cost of construction for Massachusetts,*	1,780,678 02	
EQUIPMENT.		
Equipment and personal property sold to Boston, Clinton & Fitchburg Railroad Company, payable at expiration of lease,	470,101 29	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	$2,250,779 31	
33. Proportion for Massachusetts, ...	2,250,779 31	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY, ...		$2,334,589 39
35. Amount of sinking and contingent funds, and their purpose, ...	–	–

Expenditures Charged to Capital Account during the Year.		
1. Main line, extension or alteration of road, ...		$58,931 17
2. Branches, extension or alteration of road, specifying each, .		–
3. Double track extension, ...		–
4. Land [and wharves], ...		78,277 48
5. Passenger and freight stations, wood-sheds and water-stations, ...		–
6. Engine-houses, car-sheds and turn-tables, ...		6,193 98
7. Locomotives, } 8. Snow-plows, } purchased of Taunton Branch R. R., . .		54,000 00
9. Passenger cars, } 10. Mail and baggage cars, } purchased of Taunton Br. R. R., .		51,800 00
11. Freight cars, purchased of Taunton Branch Railroad, . .		56,882 50
12. Machine-shops, machinery and tools, purchased of Taunton Branch Railroad, ...		22,610 00
13. Purchase of other roads, specifying what [Taunton & Attleborough branch], ...		670,340 15
14. Subscriptions or loans to other roads, specifying what, .		–
15. Any other expenditures charged to capital account, specifying same:—		
100 shares Mansfield & Framingham Railroad stock, . .		6,000 00
Lumber, iron and supplies, ...		14,557 16
Machinery and tools, ...		12,884 09
16. TOTAL, ...		1,032,526 53
17. Property sold and credited capital account,—		
Shrinkage on 255 shares N. B. & F. H. Horse Railroad stock, ...	$20,500 00	
Other credits to capital account, ...	5,703 70	
		26,203 70
18. *Net addition to permanent investments for the year,* . . .		1,006,322 83
Revenue for the Year.		
[See New Bedford Division of B. C. & F. Railroad.]		
11. Receipts as rents for use of road and equipment, when leased,—		
Receipts from Boston, Clinton & Fitchburg Railroad Company, rent for use of road and equipment, as per agreement, ...	$148,743 23	
Less for interest allowance on cash paid for extension before completion, ...	11,098 85	
20. TOTAL INCOME, ...		$137,644 38
21. Percentage to capital stock and debt, ...	6.22	
22. Percentage to means applied to construction, equipment, &c., ...	6.12	
Expenses of Operating the Road for the Year.		
[See New Bedford Division B. C. & F. Railroad.]		
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...		$1,472 33
7. TOTAL EXPENSES, ...		1,472 33

Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$136,172 05
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		–
3. *Net income above operating expenses and amount paid for rent of roads,*		136,172 05
4. Percentage of same to capital stock and debt,	6.15	
5. Percentage to total means applied to construction, equipment, &c.,	6.05	
6. Paid for interest,		12,892 05
7. Dividends declared, 8 per cent. for the year, amount,		123,280 00
8. Date of last dividend declared,		–
9. Balance for the year, or surplus,		–
10. Surplus at commencement of the year,*a*		$101,468 74
Charged surplus account,—		
Loss on N. B. & F. Horse Railroad,	$20,500 00	
Old claims,	822 81	
Dividends,	40,404 00	
Interest,	2,572 50	
		64,299 31
11. TOTAL SURPLUS,		$37,169 43

a Of this amount $58,492.24 comes from invoicing property at a greater value than its cost to the company.

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$1,780,678 02
Boston, Clinton & Fitchburg Railroad Company, equipment, &c.,		470,101 29
Ledger balances,		73,212 29
Cash,		10,597 79
		$2,334,589 39

CR.

Capital stock,	$1,678,500 00	
Funded debt,	521,500 00	
Ledger balances,	97,419 96	
Surplus,	37,169 43	
		$2,334,589 39

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From New Bedford to Taunton,	July 1, 1840.	
From Fairhaven to Tremont,		
From New Bedford extension to wharves,	July 1, 1873.	
From Taunton to Mansfield,	Aug., 1836.	
2. Length of main line of road, from New Bedford to Mansfield,*		32.56 miles.
Length of main line of road in Massachusetts,	All.	
In other States,	–	–
3. Length of line with track laid, if road is not completed,	–	–
4. Length of double track on main line,	2.008 miles.	

* Length in all cases to be given in miles and decimals.

5. Branches owned by company,	–	–
Name and description of each single or double track,—		
Fairhaven Branch (single track), length,	15.170 miles.	
Weir Branch (single track), length,	.606 mile.	
Acushnet Branch (single track), length,	.353 mile.	
Taunton Junction to Attleborough (single track), length,	8.600 miles.	
6. Total length of branches owned by company,		24.729 miles.
7. Total length of branches owned by company in Massachusetts,		All.
8. Total length of branches owned by company in other States,	–	–
9. Length of double track on branches,	None.	
10. Total length of road belonging to this company,		57.289 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	13.54 miles.	
12. Same in Massachusetts,	13.54 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	72.837 miles.	
14. Same in Massachusetts,	72.837 miles.	
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, 62 lbs.)		.828 mile.
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard,)		.108 mile.
17. Number of spans of bridges of 25 feet and upwards,	7	
18. Number of iron bridges (aggregate length, feet,),	None.	
19. Number of wooden bridges (ag. l'gth, 471 ft.),	13	
" " " 1195.2 ft.),	6	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	77	
22. Number of crossings of highways over railroad,	5	
23. Number of crossings of highways under railroad,	1	
24. Number of highway bridges 18 feet above track,	–	–
25. Number of highway bridges less than 18 feet above track,	5	
26. Number of crossings at which gates or flagmen are maintained,	24	
27. Number of crossings at which there are neither gates nor flagmen,	53	
28. Number of railroad crossings at grade, specifying each [Old Colony Railroad at Weir Junction and Myrick Junction,	2	
29. Number of railroad crossings over other railroads, specifying each,	–	–
30. Number of railroad crossings under other railroads, specifying each,	–	–
[See New Bedford Division of Boston, Clinton & Fitchburg Railroad Company.]		

SOLOMON H. HOWE,
JOSEPH GRINNELL,
GEO. A. TORREY,
H. N. BIGELOW,
GEO. E. TOWNE,
N. H. EMMONS,
CHARLES L. WOOD,
AND'W G. PIERCE,
WM. W. CRAPO,
Directors of the New Bedford Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK AND BRISTOL, ss. November 16, 1874. Then personally appeared Solomon H. Howe, Geo. A. Torrey, H. N. Bigelow, Geo. E. Towne, N. H. Emmons, Charles L. Wood, And'w G. Pierce, W. W. Crapo, Joseph Grinnell, and severally made oath and affirmation to the truth of the foregoing statement by them subscribed.

H. A. BLOOD,
Justice of the Peace for all the Counties of the Commonwealth.

Name and Residence of Officers.

S. H. Howe, *President*, Bolton; Lawrence Grinnell, *Treasurer*, New Bedford; Herbert Ingalls, *Cashier*, Boston.

Directors.—Joseph Grinnell, Wm. J. Rotch, Wm. W. Crapo, Andrew G. Pierce, —of New Bedford; Harrison Bliss, Worcester; Henry N. Bigelow, Clinton; Wm. Mason, Taunton; Charles L. Wood, New Bedford; Nathaniel Thayer, Lyman Nichols, Geo. A. Torrey, Geo. E. Towne, Nathaniel H. Emmons, — of Boston.

Proper Address for the Company.

NEW BEDFORD RAILROAD COMPANY, 17 U. S. HOTEL BLOCK, BOSTON; also at NEW BEDFORD.

REPORT

OF THE

NEWBURYPORT RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[This road is leased to and operated by the Boston & Maine Railroad. See note at end of report.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$430,000 00	
2. Capital stock authorized by votes of company,	202,100 00	
3. Capital stock issued (number of shares,), amount paid in, ...	202,100 00	
4. Capital stock paid in on shares not issued, (number of shares,), ...	18,240 02	
5. Capital stock, *total amount paid in*, . . .		$220,340 02
6. Capital stock paid in per mile of road owned by company, ...	8,167 10	
7. Capital stock paid in, proportion for Massachusetts,*	220,340 02	
DEBT.		
13. Funded debt as follows,— [The Newburyport Railroad acknowledges no funded or floating debt, or other liability, except a funded debt to Boston & Maine R. R. of $300,000, without interest, due on expiration of lease of its railroad to said Boston & Maine R. R., Feb. 21, 1960. Debt applied to construction, which has outlawed, $77,046.31.]		
CASH REALIZED, &C.		
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$597,386 33
26. Proportion of above for Massachusetts,* . .	597,386 33	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$197,653 98	
2. Bridging, ...		
3. Superstructure, including rails, ...	176,065 02	
4. Land, land damages and fences, ...	86,983 89	
5. Passenger and freight stations, wood-sheds and water stations	31,701 57	
6. Engine-houses, car-sheds and turn-tables, . .	–	–
7. Machine shops, ...	–	–
8. Interest paid during construction, discount, &c.,	–	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

9. Engineering, agencies, salaries and other expenses during construction, ...	$104,981 87	
10. *Total expended for construction*, ...		$597,386 33
11. Average cost of construction per mile of road built by company, ...	22,142 64	
12. Same per mile of single track built by company, not including sidings, ...	22,142 64	
13. Proportion of cost of construction for Massachusetts,*	597,386 33	
EQUIPMENT. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	597,386 33	
33. Proportion for Massachusetts, ...	597,386 33	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	–	–
35. Amount of sinking and contingent funds, and their purpose, ...	–	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Expenditures Charged to Capital Account during the Year.

[None.]

Revenue and Expenses for the Year.

[Included in report of Boston & Maine R. R. Co.]

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Bradford to Newburyport, . . .	1851.	
From Georgetown to Danvers, ...	1854.	
2. Length of main line of road † [from Bradford to Newburyport, and from Georgetown to Danvers,]	26.979 miles.	
Length of main line of road in Massachusetts,	26.979 miles.	
5. Branches owned by company, ...	None.	
10. Total length of road belonging to this company,		26.979 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	2.401 miles.	
12. Same in Massachusetts, ...	2.401 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track, . .	29.380 miles.	
14. Same in Massachusetts, ...	All.	
[All other items of description, mileage, &c., included in report of Boston & Maine R. R.]		

* Length in all cases to be given in miles and decimals.

NOTE.—This road is leased to the Boston & Maine Railroad, and its doings during the year, and its income and expenditures, are included in the report of that road, its business being so intimately connected, that separate accounts have not been kept.

NATHANIEL G. WHITE,
GEORGE C. LORD,
JOHN FELT OSGOOD,
NATH. J. BRADLEE,
AMOS PAUL,
JAMES R. NICHOLS,
WM. S. STEVENS,
Directors of the Newburyport Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1874. Then personally appeared Nathaniel G. White, George C. Lord, John Felt Osgood, Nathaniel J. Bradlee, Amos Paul, James R. Nichols, Wm. S. Stevens, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. P. JUDD, *Justice of the Peace.*

Name and Residence of Officers.

Nathaniel G. White, *President*, Lawrence; James F. Furber, *General Superintendent*, Lawrence; Amos Blanchard, *Treasurer*, Lowell.

Address of all the above officers is at Boston, Mass.

Proper Address for the Company.

NEWBURYPORT RAILROAD COMPANY (*Care of Boston & Maine R. R.*), BOSTON, MASS.

REPORT

OF THE

NEWBURYPORT CITY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Eastern R. R. Co.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$100,000 00	
2. Capital stock authorized by votes of company,	-	-
3. Capital stock issued (number of shares, 1,000), amount paid in, ...	97,000 00	
4. Capital stock paid in on shares not issued (number shares,), ...	-	-
5. Capital stock, *total amount paid in*, . . .		$97,000 00
6. Capital stock paid in per mile of road owned by company, ...	46,634 61	
7. Capital stock paid in, proportion for Massachusetts,*	97,000 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100; (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	32	
11. Amount of stock held in Massachusetts, . .	97,000 00	
12. Number of stockholders in Massachusetts, .	32	
DEBT.		
13. FUNDED DEBT, as follows:— Bonds, due 1892, rate of interest, 7 per cent., .	25,000 00	
14. Total amount of funded debt, ...		25,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . . .	None.	
18. *Total debt liabilities*, ...		25,000 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, . . .	24,205 01	
20. Proportion of same for Massachusetts,* . .	24,205 01	
21. Proportion of same per mile of road, . .	11,637 02	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., .		122,000 00

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, ...	–	–
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		$122,000 00
26. Proportion of above for Massachusetts,* . .	$122,000 00	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$36,378 00	
2. Bridging, ...	8,660 00	
3. Superstructure, including rails, ...	33,569 27	
4. Land, land damages and fences, ...	30,047 42	
5. Passenger and freight stations, wood-sheds and water stations, ...	6,188 10	
6. Engine-houses, car-sheds and turn-tables, . .	–	–
7. Machine shops, ...	–	–
8. Interest paid during construction, discount, &c.,	1,516 41	
9. Engineering, agencies, salaries and other expenses during construction, ...	4,103 16	
10. *Total expended for construction*, ...		$120,462 36
11. Average cost of construction per mile of road built by company, ...	57,914 60	
12. Same per mile of single track built by company, not including sidings, ...	54,019 00	
13. Proportion of cost of construction for Massachusetts,*	120,462 36	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	120,462 36	
33. Proportion for Massachusetts, ...	120,462 36	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		121,257 35
35. Amount of sinking and contingent funds and their purpose, ...	–	–

Expenditures Charged to Capital Account during the Year.	
4. Land, ...	$3,421 53
16. TOTAL, ...	3,421 53
17. Property sold and credited capital account, ...	None.
18. *Net addition to capital account for the year*, ...	3,421 53
Revenue for the Year.	
[Operated by the Eastern R. R. Company.]	
11. Receipts as rents for use of road and equipment, when leased, ...	$6,000 00
12. TOTAL EARNINGS, ...	6,000 00
18. Income from rent of property other than road and equipment, specifying same [dwelling-house, net], . . .	141 50
20. TOTAL INCOME, ...	6,141 50

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

21. Percentage of income to capital stock and debt,	5.03	
22. Percentage to means applied to construction, equipment, &c.,	5.10	

Expenses of Operating the Road for the Year.

[Paid by Eastern R. R. Co.]

CLASS 2.—*General Expenses.*

1. Taxes, State and local,	$367 66
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	512 73
7. TOTAL EXPENSES,	880 39

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE EXPENSES,		$5,261 11
4. Percentage of same to capital stock and debt,	4.31	
5. Percentage to total means applied to construction, equipment, &c.,	4.39	
6. Paid for interest,		3,271 28
7. Dividends declared, 2 per cent. for the year, amount,		1,940 00
8. Date of last dividend declared,		Sept. 19, 1874.
9. Balance for the year or surplus,		49 83
10. Deficit at commencement of the year,		792 48
11. TOTAL DEFICIT,		742 65
12. Paid to sinking funds in hands of trustees,		-

General Balance Sheet at Closing of Accounts, Sept. 30, 1874.

DR.

Construction,		$107,121 68
Real estate,		13,340 68
Bills receivable,		600 00
Profit and loss,		742 65
Cash,		194 99
		$122,000 00

CR.

Capital stock,	$97,000 00	
Bonds,	25,000 00	
		$122,000 00

Description of Road.

1. Date when the road or portions thereof were opened for public use:—		
From B. & M. R. R. to City Wharf,	Sept., 1872.	
2. Length of main line of road [from B. &. M. Crossing to depot at City Wharf],*	2.08 miles.	
Length of main line of road in Massachusetts,	2.08 miles.	
4. Length of double track on main line,	.15 mile.	
5. Branches owned by company,	None.	
10. Total length of road belonging to this company,		2.08 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	.180 mile.	
12. Same in Massachusetts,	.180 mile.	
13. Aggregate length of tracks belonging to this company, computed as single track,	2.41 miles.	
14. Same in Massachusetts,	2.41 miles.	

* Length in all cases to be given in miles and decimals.

15. Total length of steel rails in tracks belonging to this company,	None.	
16. Total length of steel-top rails in tracks belonging to this company,	None.	
21. Number of crossings of highways at grade,	4	
22. Number of crossings of highways over railroad,	3	
23. Number of crossings of highways under railroad,	–	–
24. Number of highway bridges 18 feet above track,	3	
25. Number of highway bridges less than 18 feet above track,	–	–
26. Number of crossings at which gates or flagmen are maintained,	2	
27. Number of crossings at which there are neither gates nor flagmen,	2	
28. Number of railroad crossings at grade, specifying each [Eastern Railroad],	1	
29. Number of railroad crossings over other railroads, specifying each,	–	–
30. Number of railroad crossings under other railroads, specifying each,	–	–

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[Included in report of Eastern Railroad.]

WARREN CURRIER,
EDWARD F. COFFIN,
WILLIAM H. HUSE,
RUFUS A. WILLS,
H. M. CROSS,
Directors of the Newburyport City Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. October 31, 1874. Then personally appeared Warren Currier, Edward F. Coffin, William H. Huse, Rufus A. Wills and H. M. Cross, and severally made oath to the truth of the foregoing statement by them subscribed.

A. W. GREENLEAF, *Justice of the Peace.*

Name and Residence of Officers.

Warren Currier, *President;* Albert W. Greenleaf, *Treasurer and Clerk.*

Directors.—Warren Currier, William Cushing, Rufus A. Wills, Moses H. Fowler, William H. Huse, Edward F. Coffin, Henry M. Cross.

Proper Address for the Company.

NEWBURYPORT CITY RAILROAD COMPANY, NEWBURYPORT, MASS.

REPORT

OF THE

NEW HAVEN & NORTHAMPTON COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$5,000,000 00	
2. Capital stock authorized by votes of company,	2,600,000 00	
3. Capital stock issued (number of shares, 24,600); amount paid in, ...	2,460,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	None.	
5. Capital stock, *total amount paid in*, . . .		$2,460,000 00
6. Capital stock paid in per mile of road owned by company, ...	24,845 97	
7. Capital stock paid in, proportion for Massachusetts,*	810,275 54	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100; (the average price at which shares were sold,).		
10. Number of stockholders, ...	341	
11. Amount of stock held in Massachusetts, . .	219,200 00	
12. Number of stockholders in Massachusetts, .	52	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due 1899, rate of interest, 7 per cent., ...	1,000,000 00	
Convertible bonds, due 1880, rate of interest, 6 per cent., ...	400,000 00	
Convertible bonds, due 1882, rate of interest, 6 per cent., ...	500,000 00	
14. Total amount of funded debt, ...		1,900,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . . .	347,000 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	None.	
17. Other debts—current credit balances, &c., .	55,505 40	
18. *Total debt liabilities*, ...		2,302,505 40
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...	2,243,544 45	
20. Proportion of same for Massachusetts,* . .	739,161 70	
21. Proportion of same per mile of road, . . .	22,659 77	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same: Bonds of Holyoke & Westfield Railroad, . .		$200,000 00	
CASH REALIZED, &C.			
23. Total cash realized from capital and debt incurred for construction, equipment, &c., .		4,237,985 04	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .		396,157 44	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .			$4,634,142 48
26. Proportion of above for Massachusetts,* . .		1,526,484 88	
Cost of Road, Equipment, and Property.			
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.			
1. Grading and masonry, ...		$798,448 07	
2. Bridging, ...		84,747 45	
3. Superstructure, including rails, ...		1,088,350 61	
4. Land, land damages and fences, ...		353,112 23	
5. Passenger and freight stations, wood-sheds and water stations, ...	$117,374 89		
Cranes for freight stations, . .	2,719 84		
		120,094 73	
6. Wharf and coal-bins at New Haven, . . .		119,309 56	
7. Machine shops, &c., at New Haven, . . .		213,649 75	
8. Interest paid during construction, discount, &c.		244,773 29	
9. Engineering, agencies, salaries and other expenses during construction, ...		80,079 79	
10. *Total expended for construction*, ...			$3,102,565 48
11. Average cost of construction per mile of road built by company, ...		31,335 88	
12. Same per mile of single track built by company, not including sidings, ...		31,335 88	
13. Proportion of cost of construction for Massachusetts,*		1,022,178 40	
EQUIPMENT.			
14. Locomotives (number, 20), ...		247,214 56	
15. Snow-plows on wheels (number, 1), . . .		2,253 56	
16. Passenger, mail and baggage cars (number, 28),		83,677 91	
17. Freight and other cars (number, 452), . .		391,120 21	
18. Machinery and tools, ...		55,795 38	
[Steam excavator,]	$8,000 00		
[Westinghouse air-brake,] . . .	6,897 74		
		14,897 74	
19. *Total for equipment*, ...			794,959 36
20. Average cost of equipment *per mile of road operated* by company, ...		7,271 19	
21. Proportion for Massachusetts,*		312,224 90	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.			
22. Hampshire and Hampden R. R., original cost unknown, purchased for		492,311 92	
Farmington Valley Railroad, original cost unknown, purchased for, ...		44,620 08	
23. Stock of Holyoke & Westfield road, 200 shares, purchased for, ...		20,000 00	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Expended in construction of Holyoke & Westfield Railroad,	$179,685 64	
30. *Total property purchased,*		$736,617 64
31. Property in Massachusetts (including proportion of equipment),	1,847,472 06	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	4,634,142 48	
33. Proportion for Massachusetts,	1,526,772 25	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		4,762,505 40
35. Amount of sinking and contingent funds, and their purpose,	None.	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	$20,471 15
2. Branches, extension or alteration of road, specifying each,	–
3. Double track extension,	–
4. Land [Westfield, Southwick, Simsbury and Mount Carmel, $4,260.00; snow-fences, $1,109.16],	5,369 16
5. Passenger and freight stations, wood-sheds and water-stations [Southington, Simsbury, Mount Carmel],	28,849 81
6. Engine-houses, car-sheds and turn-tables [improvements at Holyoke],	1,600 13
7. New locomotives,	None.
[New cranes for freight stations],	2,719 84
8. New snow-plows [one large wheel plow],	2,253 56
9. New passenger cars [air-brakes],	881 68
10. New mail and baggage cars,	1,293 43
11. New freight cars,	7,301 79
12. Machine-shops, machinery and tools,	216 49
13. Purchase of other roads, specifying what,	–
14. Subscriptions or loans to other roads, specifying what,	–
15. Any other expenditures charged to capital account, specifying same,—	
Excess cost of steel rails, steel frogs, fish-plates, and Wharton switches over cost of iron and chairs taken up, new turnouts, &c.,	90,381 84
16. TOTAL,	161,338 88
17. Property sold and credited capital account,	–
18. *Net addition to capital account for the year,*	161,338 88

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,		$164,334 38
2. Receipts from passengers from and to other roads over roads operated by this company,		
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		None.
4. Receipts for express,		9,600 00
5. Receipts for mails,		12,929 52
6. *Total receipts from passenger department,*		186,863 90
7. Receipts from local freight on roads operated by this company,		440,170 21
8. Receipts from freight from and to other roads over roads operated by this company,		
Wharfage, $4,745.39; hoisting, $13,141.20; weighing, $1,162.85,		19,049 44
10. *Total receipts from freight department,*		459,219 65
11. Receipts as rents,	$1,184 26	
[Buildings and machine shops],	2,377 52	
		3,561 78

12. TOTAL EARNINGS,		$649,645 33
13. Per mile of road operated,	$5,942 06	
14. Per mile of road operated,—computed as single track, not including sidings,	5,942 06	
15. Per train mile,	1.626	
16. Proportion for Massachusetts,	255,152 06	
20. TOTAL INCOME,		649,645 33
21. Percentage to capital stock and debt,	13.81	
22. Percentage to means applied to construction, equipment, &c.,	14.02	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$102,903 24
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard,),*		
3. Steel rails, deducting old rails sold (number of miles, ; weight per yard, lbs.),		
4. Repairs of bridges,		8,012 99
5. Repairs of buildings and fixtures (station),		8,391 57
6. Repairs of and additions to machine-shops and machinery,		
7. Repairs of fences, road crossings, and signs,		6,793 22
8. TOTAL,		126,107 02
9. Proportion of same to passenger department,†	$36,473 37	
10. Proportion of same to freight department,†	89,633 65	
11. Of the above total there was expended for other than *ordinary* repairs,		–

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State and local,		27,915 95
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		17,628 74
3. Insurance premiums and losses by fire and damages for fires set by engines,		Included in other acc'ts.
4. Repairs of locomotives,		22,330 97
5. Repairs of snow-plows,		Incl'd above.
6. New locomotives (charged to operating expenses),		None.
7. New snow-plows (charged to operating expenses),		None.
8. Removing ice and snow,		2,630 47
9. Fuel—113 cords of wood, cost $453.65; 9,099 tons of coal cost $59,143.86,		59,597 51
10. Water [charged expenditure account],		–
11. Oil and waste,		9,938 65
12. Switchmen, watchmen, flag and signal men,		–
13. Telegraph expenses,		–
14. TOTAL,		140,042 29
15. Proportion belonging to passenger department,†	$40,503 79	
16. Proportion belonging to freight department,†	99,538 50	

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars [estimated]		9,864 32
2. New passenger, mail and baggage cars (charged to operating expenses),		None.
3. Damages and gratuities, passenger,		1,204 47
4. Salaries, wages and incidentals of passenger department,		43,233 48
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,‡		–
6. TOTAL,		54,302 27

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.
‡ As the Pullman, Wagner or other drawing-room and sleeping-cars.

CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars [estimated],		$14,796 44
2. Repairs of wharf, &c.,		895 20
3. Damages and gratuities, freight [charged freight account],		–
4. Salaries, wages and incidentals of freight department,		115,130 92
5. Paid corporations or individuals not operating roads for use of freight cars,		5,240 39
6. TOTAL,		136,062 95
7. TOTAL EXPENSES FOR OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		456,514 53
8. Per mile of the road operated,	$4,175 57	
9. Per mile of single track operated, not including sidings,	4,175 57	
10. Per train mile,	1.145	
11. Proportion for Massachusetts,	179,298 98	
12. Percentage of expenses to income,	70.27	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$193,130 80
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,—		
[Holyoke & Westfield Railroad rent and bonds], [$14,000 interest on $200,000 7 per cent. bonds, and the same amount for operating expenses deducted from the earnings, and the surplus divided equally with the lessees.]		16,381 32
3. *Net income above operating expenses and amount paid for rent of roads,*		176,749 48
4. Percentage of same to capital stock and debt,	3.75	
5. Percentage to total means applied to construction, equipment, &c.,	3.81	
6. Paid for interest [on bonds, $120,760; floating debt, $29,814.01],		150,574 01
7. Dividends declared, 3 per cent. for the year, amount,		73,800 00
8. Date of last dividend declared,		Oct. 6, 1873.
9. Balance for the year or deficiency,		47,624 53
10. Surplus at commencement of the year, $69,004.16; less, $24,980.61,*a*		44,023 55
11. TOTAL DEFICIT,		3,600 98
12. Paid to sinking funds in hands of trustees,		–
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$186,863 90
2. (Total receipts per train mile, $0.893.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,		36,473 37
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,		40,503 79
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,		54,302 27
6. TOTAL EXPENSES,		131,279 43
7. (Total expenses per train mile, $0.627.)		
8. NET EARNINGS,		55,584 47
9. (Net earnings per train mile, $0.266.)		

a Interest on Holyoke & Westfield R. R. Co. bonds, charged by mistake to said Co.,	$4,014 34
Rent accruing to Holyoke & Westfield R. R. Co. in 1873, paid in 1874,	1,919 15
Paid for six stolen bonds, 1870,	3,000 00
Discount on 6 per cent. bonds, sold in 1873 and 1874,	8,860 00
Judgment against company for injuries sustained by Morphy, and wife, Jan. 30, 1872, paid in 1874,	7,187 12
	$24,980 61

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$459,219 65
2. (Total receipts per train mile, $2.416.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	89,633 65
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	99,538 50
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	136,063 95
6. TOTAL EXPENSES,	325,235 10
7. (Total expenses per train mile, $1.711)	
8. NET EARNINGS,	133,984 55
9. (Net earnings per train mile, $0.705.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Cost of road,	$3,027,901 66	
Wharf and fixtures,	119,309 56	
Improvements, New Haven,	213,649 75	
New Hartford extension,	268,181 13	
New water stations,	10,455 16	
Paid on account Holyoke & W. R. R.,	179,665 64	
Total cost of road,		$3,819,163 12
Freight cars,	$391,120 21	
Passenger and baggage cars,	83,677 91	
Engines and tenders,	247,214 56	
Machinery in shops,	55,795 38	
Steam excavator,	8,000 00	
Snow-plow,	2,253 56	
Westinghouse air-brake,	6,897 74	
Total cost equipment,		794,959 36
Total cost of road and equipment,		$4,614,142 48
Holyoke & Westfield Railroad stock,		20,000 00
Joel Hayden and others,		29,414 23
S. D. Pardee, Treasurer,		29,556 72
Materials on hand,		65,790 99
Income and expenditure account, or deficit,		3,600 98
		$4,762,505 40

CR.

Capital stock,	$2,460,000 00	
Seven per cent. bonds, due 1899,	1,000,000 00	
Six per cent. bonds, due 1882,	500,000 00	
Six per cent. bonds, due 1880,	400,000 00	
Bills payable,	347,000 00	
Coupons unpaid,	19,475 00	
Dividends unpaid,	2,939 00	
Balance bank and other accounts,	33,091 40	
		$4,762,505 40

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From New Haven to Plainville, Conn.,	Jan., 1848.	
From Plainville to Granby, Conn.,	Feb., 1850.	
From Granby to Northampton,	1857.	
From Northampton to Williamsburg,	Feb., 1868.	
2. Length of main line of road from New Haven to Williamsburg,*	83.88 miles.	
Length of main line of road in Massachusetts,	32.62 miles.	
In other States [Connecticut],	51.26 miles.	
3. Length of line with track laid, if road is not completed,	None.	
4. Length of double track on main line,	None.	
5. Branches owned by company,	–	–
Name and description of each, single or double track,—		
Farmington to New Hartford (single track), length,	14.09 miles.	
Simsbury to Tariffville (single track), length,	1.04 miles.	
6. Total length of branches owned by company,		15.13 miles.
7. Total length of branches owned by company in Massachusetts,	None.	
8. Total length of branches owned by company in other States [Conn.],		15.13 miles.
9. Length of double track on branches,	None.	
10. Total length of road belonging to this company,		99.01 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	22 miles.	
12. Same in Massachusetts,	10 miles.	
13. Aggregate length of tracks belonging to this company computed as single track,	121.01 miles.	
14. Same in Massachusetts,	42.62 miles.	
15. Total length of steel rails in tracks belonging to this company,	29.5 miles.	
(Weights per yard, 60 lbs.)		
16. Total length of steel-top rails in tracks belonging to this company,	None.	
(Weights per yard, lbs.)		
17. Number of spans of bridges of 25 feet and upwards,	19	
18. Number of iron bridges (aggregate length, feet, 100),	1	
19. Number of wooden bridges (ag. length, feet 1,990),	18	

BRIDGES BUILT WITHIN THE YEAR.

Location.	Kind.	Material.	Length.	When built.
Mill River, Northampton,	Keystone,	Iron,	100 feet,	August, 1874.

21. Number of crossings of highways at grade,	137
22. Number of crossings of highways over railroad,	19
23. Number of crossings of highways under railroad,	6
24. Number of highway bridges 18 feet above track,	7

* Length in all cases to be given in miles and decimals.

25. Number of highway bridges less than 18 feet above track,	12		
26. Number of crossings at which gates or flagmen are maintained,	3		
27. Number of crossings at which there are neither gates nor flagmen,	134		
28. Number of railroad crossings at grade, specifying each, [Hartford, Providence & Fishkill at Plainville; Connecticut Western at Simsbury and New Hartford; Boston & Albany at Westfield.]	4		
29. Number of railroad crossings over other railroads, specifying each,	None.		
30. Number of railroad crossings under other railroads, specifying each,	None.		
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.			
31. Name, description and length of each,— [Holyoke & Westfield Railroad], length,*.	10.32 miles.		
32. Total length of above roads,		10.32 miles.	
33. Total length of above roads in Massachusetts,		10.32 miles.	
34. Total length of above roads in other States, specifying each,		None.	
35. Total miles of road operated by this company,		109.33	
36. Total miles of road operated by this company in Massachusetts,		42.94	
37. Number of stations on all roads operated by this company,	24		
38. Same in Massachusetts,	10		
39. Miles of telegraph on line of road operated by this company,	98		
40. Miles of telegraph owned by this company,	None.		
41. Number of telegraph offices in company's stations,	14		
42. Number of telegraph stations operated by this company,	None.		
43. Number of telegraph stations operated jointly by railroad and telegraph company,	None.		

* Lengths to be given in miles and decimals.

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 20 tons), Locomotives (maximum weight of engines in working order, lbs.),	20	$247,214 56	.183
2. Tenders (average weight of tenders full of fuel and water, lbs.), Tenders (maximum weight of tenders full of fuel and water, lbs.), (Average joint weight of engines and tenders, 106,900 lbs.),	–	–	.183
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, ft.			

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
4. Total length of heaviest engine and tender over all, 51 ft. 6 in.			
5. Snow-plows (average weight, 250 lbs.), . . [Also, 1 large snow-plow.]	12	–	.110
6. Passenger cars (average weight, 39,100 lbs.), . Passenger cars (maximum weight, lbs.)	17	–	.155
7. Mail and baggage cars (av. weight, 33,900 lbs.)	11	–	.101
8. 8-wheel box freight cars (av. weight, 19,600 lbs.),	105	–	.960
9. 4-wheel box freight cars (av. weight, [Caboose, 5 4-wheel, 1 8-wheel]), ...	6	–	.055
10. 8-wheel platform cars (av. weight, lbs.),	300	–	2.744
11. 4-wheel platform cars (av. weight,),	–	–	–
12. Other cars (coal, gravel, &c.), and derrick, .	41	–	.375
13. Total value, ...	.	–	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	428	–	–
15. Number of locomotives equipped with train brakes, ... (Kind of brake, Westinghouse air.)	10	–	–
16. Number of cars equipped with train brakes, . (Kind of brake, Westinghouse air.)	28	–	–
17. Number of passenger cars with Miller platform and buffer, ...	17	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	209,331	
2. Rate of speed of express passenger trains, including stops, ...	27 miles per hour.	
3. Rate of speed of accommodation trains, including stops, ...	25 miles per hour.	
4. Miles run by freight trains, ...	166,315	
5. Rate of speed of express freight trains, including stops, ...	16 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops, ...	12 miles per hour.	
7. Miles run by other trains, and for what purpose [gravel and switching], ...	23,754	
8. Total train miles run, ...		399,400
9. Number of through passengers (whole length of road), ...	803	
10. Number of local passengers (over part of road),	372,125	
11. Total number of passengers carried, . . .		372,928
12. Total passenger mileage, or passengers carried one mile, ...		5,528,193
13. Passenger mileage to and from other roads, .	1,265,720	
14. Number of tons carried, ...	277,874	
15. Total freight mileage, or tons carried one mile,		12,779,119
16. Freight mileage to and from other roads, . .	5,517,081	
17. Highest rate of fare per mile, for any distance,	8 cents.	
18. Lowest rate of fare per mile, for any distance (single fare), ...	3 cents.	

25. Number of highway bridges less than 18 feet above track,	12	
26. Number of crossings at which gates or flagmen are maintained,	3	
27. Number of crossings at which there are neither gates nor flagmen,	134	
28. Number of railroad crossings at grade, specifying each, [Hartford, Providence & Fishkill at Plainville; Connecticut Western at Simsbury and New Hartford; Boston & Albany at Westfield.]	4	
29. Number of railroad crossings over other railroads, specifying each,	None.	
30. Number of railroad crossings under other railroads, specifying each,	None.	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each,— [Holyoke & Westfield Railroad], length,*.	10.32 miles.	
32. Total length of above roads,		10.32 miles.
33. Total length of above roads in Massachusetts,		10.32 miles.
34. Total length of above roads in other States, specifying each,		None.
35. Total miles of road operated by this company,		109.33
36. Total miles of road operated by this company in Massachusetts,		42.94
37. Number of stations on all roads operated by this company,	24	
38. Same in Massachusetts,	10	
39. Miles of telegraph on line of road operated by this company,	98	
40. Miles of telegraph owned by this company,	None.	
41. Number of telegraph offices in company's stations,	14	
42. Number of telegraph stations operated by this company,	None.	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	None.	

* Lengths to be given in miles and decimals.

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 20 tons), Locomotives (maximum weight of engines in working order, lbs.),	20	$247,214 56	.183
2. Tenders (average weight of tenders full of fuel and water, lbs.), Tenders (maximum weight of tenders full of fuel and water, lbs.), (Average joint weight of engines and tenders, 106,900 lbs.),	–	–	.183
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, ft.			

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
4. Total length of heaviest engine and tender over all, 51 ft. 6 in.			
5. Snow-plows (average weight, 250 lbs.), . . [Also, 1 large snow-plow.]	12	–	.110
6. Passenger cars (average weight, 39,100 lbs.), . Passenger cars (maximum weight, lbs.)	17	–	.155
7. Mail and baggage cars (av. weight, 33,900 lbs.)	11	–	.101
8. 8-wheel box freight cars (av. weight, 19,600 lbs.),	105	–	.960
9. 4-wheel box freight cars (av. weight, [Caboose, 5 4-wheel, 1 8-wheel]), ...	6	–	.055
10. 8-wheel platform cars (av. weight, lbs.),	300	–	2.744
11. 4-wheel platform cars (av. weight,),	–	–	–
12. Other cars (coal, gravel, &c.), and derrick, .	41	–	.375
13. Total value, ...	.	–	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	428	–	–
15. Number of locomotives equipped with train brakes, ... (Kind of brake, Westinghouse air.)	10	–	–
16. Number of cars equipped with train brakes, . (Kind of brake, Westinghouse air.)	28	–	–
17. Number of passenger cars with Miller platform and buffer, ...	17	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	209,331	
2. Rate of speed of express passenger trains, including stops, ...	27 miles per hour.	
3. Rate of speed of accommodation trains, including stops, ...	25 miles per hour.	
4. Miles run by freight trains, ...	166,315	
5. Rate of speed of express freight trains, including stops, ...	16 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops, ...	12 miles per hour.	
7. Miles run by other trains, and for what purpose [gravel and switching], ...	23,754	
8. Total train miles run, ...		399,400
9. Number of through passengers (whole length of road), ...	803	
10. Number of local passengers (over part of road),	372,125	
11. Total number of passengers carried, . . .		372,928
12. Total passenger mileage, or passengers carried one mile, ...		5,528,193
13. Passenger mileage to and from other roads, .	1,265,720	
14. Number of tons carried, ...	277,874	
15. Total freight mileage, or tons carried one mile,		12,779,119
16. Freight mileage to and from other roads, . .	5,517,081	
17. Highest rate of fare per mile, for any distance,	8 cents.	
18. Lowest rate of fare per mile, for any distance (single fare), ...	3 cents.	

19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	2.97 cents.
20. Average rate of fare per mile received from passengers to and from other roads,* . .	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	- -
[No season tickets; a 50 passage ticket sold at 2¼ cents per mile.]	
22. Average rate of fare per mile for *all* passengers,	2.97 cents.
23. Highest rate of freight per ton per mile, for any distance, ...	24 cents.
24. Lowest rate of freight per ton per mile, for any distance, ...	2.6 cents.
25. Average rate of freight per ton per mile on roads operated by this company, ...	3.44 cents.
26. Average rate of freight per ton per mile to and from other roads,*	3.44 cents.
27. Average number of cars in passenger trains, including baggage cars, ...	4
28. Average number of cars in freight trains (basis of 8 wheels), ...	20
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	118.8 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	249.5 tons.
31. Number of persons regularly employed by company, including officials, ...	400

Classification of Business.	
PASSENGERS.	
1. Passengers from other States,‡	15,801
2. Passengers going to other States,‡	17,109
3. Passengers travelling only within this State, . . .	152,756
4. Total season-ticket passengers (round trip), ...	None.

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

‡ Apply only to the roads crossing the State line.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	52,269	2	36	-	-
2. Bituminous coal,	-	-	1	-	-
3. Petroleum,	-	18	14	-	-
4. Railroad iron, including steel and steel-capped rails,	-	-	29	-	-
5. Castings and other iron,	27,749	1,189	552	-	-
6. Other metals,	1	6	1	-	-
7. Iron and other ores,	122	6	2	-	-
8. Stone and brick,	433	326	1,318	-	-
9. Lime, cement and sand,	1,032	186	1,051	-	-
10. Lumber,	1,640	11,180	3,238	-	-
11. Ice,	-	14,283	-	-	-
12. Live stock,	222	12,437	2,024	-	-
13. Dressed carcasses, smoked and salted meats,	1	1,908	254	-	-
14. Flour,	95	7,004	1,533	-	-
15. Grain,	129	17,779	3,308	-	-
16. Other agricultural products,	111	675	774	-	-
17. Manufactures not included above,*	6,496	7,585	6,921	-	-
18. Merchandise,*	15,971	51	3,526	-	-
19. Other articles,	62	102	2,968	-	-
20. Total tons carried,	106,333	74,682	27,655	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employés,	-	-	1	-	1	-
Others,	2	-	1	-	3	-

Statement of each Accident.

November 20, 1873.—Michael Brown, 30 years old, while intoxicated, fell, in jumping from a moving train at Westfield, sustaining injuries from which he died same day.

July 8, 1874.—Wm. Harris, aged 75, and Lizzie Martin, aged 17, riding in a carriage, their horse became frightened, and ran directly in front of a passenger train at Easthampton, injuring them fatally: Miss Martin dying same day, and Mr. Harris two days after.

September 22.—James Keegan, 50 years old, a section hand, was killed at Southwick, stepping from one track to avoid a train directly in front of another.

CHAS. N. YEAMANS, *President*,
H. M. WELCH,
S. D. PARDEE,
A. L. KIDSTON,
M. G. ELLIOTT,
GEO. J. BRUSH,
DANIEL TROWBRIDGE,
Directors of the New Haven & Northampton Company.

COMMONWEALTH OF CONNECTICUT.

NEW HAVEN, ss. November 4, 1874. Then personally appeared C. N. Yeamans, H. M. Welch, S. D. Pardee, A. L. Kidston, M. G. Elliott, Geo. J. Brush and Daniel Trowbridge, and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. A. BUTLER, *Notary-Public.*

Name and Residence of Officers.

Chas. N. Yeamans, *President*, Westfield; Stephen D. Pardee, *Treasurer*, New Haven, Conn.; Edw. A. Ray, *Secretary*, New Haven, Conn.

Directors.—Chas. N. Yeamans, Westfield; Stephen D. Pardee, A. L. Kidston, H. M. Welch, M. G. Elliott,—New Haven; W. W. Phelps, New York City (26 Exchange Place); Geo. St. J. Sheffield, New York City (33 Wall Street); Geo. J. Brush, Daniel Trowbridge,—New Haven, Conn.

Proper Address for the Company.

NEW HAVEN & NORTHAMPTON COMPANY, 271 CHAPEL STREET, NEW HAVEN, CONN.

REPORT

OF THE

NEW LONDON NORTHERN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[This road is leased to J. Gregory Smith and others, and is operated by them.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$2,000,000 00	
2. Capital stock authorized by votes of company,	1,500,000 00	
3. Capital stock issued (number of shares, 15,000), amount paid in, ...	1,500,000 00	
4. Capital stock paid in on shares not issued, (number shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$1,500,000 00
6. Capital stock paid in per mile of road owned by company, ...	15,000 00	
7. Capital stock paid in, proportion for Massachusetts,*	660,000 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, $100; (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	273	
11. Amount of stock held in Massachusetts, . .	197,500 00	
12. Number of stockholders in Massachusetts, .	25	
DEBT.		
13. Funded debt, as follows:—		
1st mortgage bonds, due 1885, rate of interest, 6 per cent., ...	300,000 00	
2d mortgage bonds, due 1892, rate of interest, 7 per cent., ...	156,500 00	
14. Total amount of funded debt, ...		456,500 00
15. UNFUNDED DEBT, incurred for construction, equipment or purchase of property,† . .	115,000 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	–	. –
17. Other debts—current credit balances, &c., .	1,258 10	
18. *Total debt liabilities*, ...		572,758 10
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not represent permanent investments, ...	465,948 36	
20. Proportion of same for Massachusetts,* . .	205,017 12	
21. Proportion of same per mile of road, . . .	4,659 48	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balance due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same, [Ware River Railroad Company 1st mortgage bonds.]	$3,000 00	
CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	2,071,500 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property, . . .	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$2,035,665 56
26. Proportion of above for Massachusetts,* . .	-	-
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
10. *Total expended for construction,a*		$1,773,222 96
EQUIPMENT.		
19. *Total for equipment,*		187,442 60
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
26. Steamboat property, , nominal amount, , purchased for	75,000 00	
30. *Total property purchased,*		75,000 00
31. Property in Massachusetts (including proportion of equipment,)	-	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	2,035,665 56	
33. Proportion for Massachusetts, ...	895,692 60	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		2,142,475 30
35. Amount of sinking and contingent funds, and their purpose, ...	-	-

Expenditures Charged to Capital Account during the Year.	
1. Main line, extension or alteration of road, ...	$17,218 63
4. Land, ...	12,595 00
5. Passenger and freight stations, wood-sheds and water stations, ...	-
6. Engine-houses, car-sheds and turn-tables, ...	35,923 04
15. Any other expenditures charged to capital account, specifying same:—	
New wharf at New London, ...	56,360 63
16. TOTAL, ...	122,097 30
17. Property sold and credited capital account, . . .	-
18. *Net addition to capital account for the year,*	122,097 30
Revenue for the Year, from Lessees' Books.	
1. Receipts from local passengers on roads operated by this company, ...	$114,489 48
2. Receipts from passengers from and to other roads over roads operated by this company, ...	70,422 94
3. Receipts from passengers over other roads as tolls, or for use of cars of this company, ...	-

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a The items of construction appear only in the accounts of the New London, Willimantic & Palmer Railroad Company. See Returns, 1871, page 193.

4. Receipts for express,		$8,719 08
5. Receipts for mails,		8,250 00
6. *Total receipts from passenger department,*		201,881 50
7. Receipts from local freight on roads operated by this company,		107,094 51
8. Receipts from freight from and to other roads over roads operated by this company,		174,662 97
9. Receipts from freight over other roads as tolls, or for use of engine and cars of this company,		–
10. *Total receipts from freight department* [steamer's earnings not included],		281,757 48
11. Receipts as rents for use of road and equipment, when leased,		16,572 21
12. TOTAL EARNINGS,		500,211 19
13. Per mile of road operated,	$5,002 11	
14. Per mile of road operated,—computed as single track, not including sidings,	5,002 11	
15. Per train mile,	1.232	
16. Proportion for Massachusetts,	220,092 92	
17. Income from other roads,		–
18. Income from rent of property other than road and equipment, specifying same,		3,044 47
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),		–
20. TOTAL INCOME,		503,255 66
21. Percentage to capital stock and debt,	–	
22. Percentage to means applied to construction, equipment, &c.,	–	

Expenses of Operating the Road for the Year, from Lessee's Books.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$119,124 66
2. New iron rails, deducting old rails sold, (number of miles, , weight per yard,),*		
3. Steel rails, deducting old rails sold, (number of miles, , weight per yard),		–
4. Repairs of bridges,		4,898 07
5. Repairs of buildings and fixtures (station),		8,348 41
6. Repairs of and additions to machine-shops and machinery,		1,650 73
7. Repairs of fences, road crossings and signs,		6,441 87
8. TOTAL,		140,463 74
9. Proportion of same to passenger department,†	$58,632 64	
10. Proportion of same to freight department,†	81,831 10	
11. Of the above total there was expended for other than *ordinary* repairs,		–

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State and local,		21,835 07
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		15,038 68
3. Insurance premiums and losses by fire and damages for fires set by engines,		3,470 34
4. Repairs of locomotives,		21,004 61
5. Repairs of snow-plows,		–
6. New locomotives (charged to operating expenses),		–
7. New snow-plows (charged to operating expenses),		–
8. Removing ice and snow,		–
9. Fuel— cords of wood, cost $44,875.18; tons of coal, cost $28,358.06,		73,233 24
10. Water,		–

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

11. Oil and waste,		$7,152 07
12. Switchmen, watchmen, flag and signal men,		4,320 40
13. Telegraph expenses,		–
14. TOTAL,		146,054 41
15. Proportion belonging to passenger department,*	$60,966 31	
16. Proportion belonging to freight department,*	85,088 10	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		6,487 88
2. New passenger, mail and baggage cars (charged to operating expenses),		–
3. Damages and gratuities, passenger,		–
4. Salaries, wages and incidentals of passenger department,		36,058 54
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same, †		–
6. TOTAL,		42,546 42
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		16,282 84
2. New freight cars charged to operating expenses,		–
3. Damages and gratuities, freight,		732 24
4. Salaries, wages and incidentals of freight department,		56,357 57
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. TOTAL,		73,372 65
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		402,437 22
8. Per mile of the road operated,	$4,024 37	
9. Per mile of single track operated, not including sidings,	4,024 37	
10. Per train mile,	.991	
11. Proportion for Massachusetts,	177,072 28	
12. Percentage of expenses to income,	79.97	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES ACCRUING TO LESSEES,		$100,818 44
INCOME OF NEW LONDON NORTHERN R. R. CO.:—		
Rent received from lessees,	$151,500 00	
Other rents,	1,762 50	
Norwich & Worcester account,	18,000 00	
Total income,		171,262 50
EXPENSES:—		
General expenses and taxes,		4,942 65
3. *Net income*,		166,319 85
4. Percentage of same to capital stock and debt,	8.5	
5. Percentage to total means applied to construction, equipment, &c.,	8.1	
6. Paid for interest,		12,399 49
7. Dividends declared, 8 per cent. for the year, amount,		115,728 00
8. Date of last dividend declared,		July 1, 1874.
9. Balance for the year, or surplus,		38,192 36
10. Surplus at commencement of the year,		31,524 84
11. TOTAL SURPLUS,		69,717 20
12. Paid to sinking funds in hands of trustees,		–
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
[As per lessees' books.]		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$201,881 50
2. (Total receipts per train mile, $0.914,)		

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.

3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,	$58,632 64
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 15,	60,966 31
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,	42,546 42
6. TOTAL EXPENSES,	162,145 37
7. (Total expenses per train mile, $0.734.)	
8. NET EARNINGS,	39,736 13
9. (Net earnings per train mile, $0.180.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

[As per lessees' books.]

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$281,757 48
2. (Total receipts per train mile, $1.522.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	81,831 10
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	85,088 10
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	73,372 65
6. TOTAL EXPENSES,	240,291 85
7. (Total expenses per train mile, $1.298.)	
8. NET EARNINGS,	41,465 63
9. (Net earnings per train mile, $0.224.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction account,		$1,716,072 91
Holt property, &c.,		12,726 00
Woodland,		6,929 71
Improvement and new wharf accounts,		299,936 94
Sundry accounts,		95,131 00
Cash,		11,678 74
		$2,142,475 30

CR.

Capital stock,	$1,500,000 00	
Six per cent. bonds, 1st mortgage, 1885,	300,000 00	
Seven per cent. bonds, 2d mortgage, 1892,	156,500 00	
Bills payable,	115,000 00	
Dividends unpaid,	882 00	
Sundry accounts,	376 10	
Profit and loss,	69,717 20	
		$2,142,475 30

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From New London to Palmer,	1849.
From Palmer to Amherst,	– –
From Amherst to Miller's Falls,	1867.
2. Length of main line of road [from New London to Miller's Falls],*	100 miles.
Length of main line of road in Massachusetts,	44 miles.
In other States [Connecticut],	56 miles.

* Lengths in all cases to be given in miles and decimals.

4. Length of double track on main line,	- -
5. Branches owned by company,	None.
10. Total length of road belonging to this company,	100 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	12.07 miles.
12. Same in Massachusetts,	2.75 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	112.07 miles.
14. Same in Massachusetts,	46.75 miles.
17. Number of spans of bridges of 25 feet and upwards,	39
18. Number of iron bridges (ag. length, ft.,),	- -
19. Number of wooden bridges (aggregate length, feet, 9,151),	99
20. Bridges built within the year,	None.
21. Number of crossings of highways at grade,	91
22. Number of crossings of highways over railroad,	4
23. Number of crossings of highways under railroad,	4
24. Number of highway bridges 18 feet above track,	4
25. Number of highway bridges less than 18 feet above track,	None.
26. Number of crossings at which gates or flagmen are maintained,	2
27. Number of crossings at which there are neither gates nor flagmen,	89
28. Number of railroad crossings at grade,	4
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.
35. Total miles of road operated by lessees of this company,	100
36. Total miles of road operated by lessees in Massachusetts,	44
37. Number of stations on all roads operated,	39
38. Same in Massachusetts,	16
39. Miles of telegraph on line of road operated,	100
40. Miles of telegraph owned by this company,	- -
41. Number of telegraph offices in company's stations,	15
43. Number of telegraph offices operated jointly by railroad and telegraph company,	15

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 28 tons),	21	$168,000 00	.21
Locomotives (maximum weight of engines in working order, 34 tons),			
2. Tenders (average weight of tenders full of fuel and water, 17 tons),	21		.21
Tenders (maximum weight of tenders full of fuel and water, 19 tons),			
(Average joint weight of engines and tenders, 45 tons.)			

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.			
4. Total length of heaviest engine and tender over all, 51 feet.			
5. Snow-plows (average weight, 9 tons), . .	2	$1,000 00	.02
6. Passenger cars (average weight, 19 tons), . . Passenger cars (maximum weight, 22 tons).	15	60,000 00	.15
7. Mail and baggage cars (av. weight, 15 tons), .	8	24,000 00	.08
8. 8-wheel box freight cars (av. weight, 8 tons), .	113	79,000 00	1.13
9. 4-wheel box freight cars (av. weight, tons), .	–	–	–
10. 8-wheel platform cars (av. weight, 7 tons), .	136	60,000 00	1.36
11. 4-wheel platform cars (av. weight, tons), .			
12. Other cars (coal, gravel, &c.), ...	34	17,000 00	.34
13. Total value, ...	.	$418,000 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	264	–	2.64
15. Number of locomotives equipped with train brakes, ... (Kind of brake, .)	None	–	–
16. Number of cars equipped with train brakes, . (Kind of brake, .)	None	–	–
17. Number of passenger cars with Miller platform and buffer, ...	5	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	220,924	
2. Rate of speed of express passenger trains, including stops, ...	24 miles per hour.	
3. Rate of speed of accommodation trains, including stops, ...		
4. Miles run by freight trains, ...	170,842	
5. Rate of speed of express freight trains, including stops, ...	13 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops, ...	10 miles per hour.	
7. Miles run by other trains, and for what purpose [wood, gravel and special], . . .	14,303	
8. Total train miles run, ...		406,069
9. Number of through passengers (whole length of road), ...	1,241	
10. Number of local passengers (over part of road),	279,011	
11. Total number of passengers carried, . . .	280,252	
12. Total passenger mileage, or passengers carried one mile, ...		4,172,002
13. Passenger mileage to and from other roads, .	1,612,314	
14. Number of tons carried, ...	191,941	
15. Total freight mileage, or tons carried one mile,		9,778,189
16. Freight mileage to and from other roads, . .	7,022,127	
17. Highest rate of fare per mile, for any distance,	10 cents.	
18. Lowest rate of fare per mile, for any distance (single fare), ...	3.5 cents.	

19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	4.4 cents.
20. Average rate of fare per mile received from passengers to and from other roads,* . .	3.9 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	4.1 cents.
22. Average rate of fare per mile for *all* passengers,	4.1 cents.
23. Highest rate of freight per ton per mile, for any distance, ...	53.8 cents.
24. Lowest rate of freight per ton per mile, for any distance, ...	3 cents.
25. Average rate of freight per ton per mile on roads operated by this company, . . .	5.8 cents.
26. Average rate of freight per ton per mile to and from other roads,*	2.5 cents.
27. Average number of cars in passenger trains, including baggage cars, ...	3
28. Average number of cars in freight trains (basis of 8 wheels), ...	20
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	73 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	205 tons.
31. Number of persons regularly employed by company, including officials, ...	500

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	16,478	18	1,457	-	-
2. Bituminous coal, . . .	764	-	-	-	-
3. Petroleum, ...	56	1,416	129	-	-
4. Railroad iron, including steel and steel-capped rails, .	80	-	-	-	-
5. Castings and other iron, .	365	957	-	-	-
6. Other metals, ...	-	-	-	-	-
7. Iron and other ores, . .	-	-	-	-	-
8. Stone and brick, . . .	946	2,463	24,155	-	-
9. Lime, cement and sand, .	193	122	295	-	-
10. Lumber, ...	4,785	851	1,327	-	
11. Ice, ...	463	1,500	266	-	-
12. Live stock, ...	294	3,643	115	-	-
13. Dressed carcasses, smoked and salted meats, . .	-	1	81	-	-
14. Flour, ...	748	1,258	584	-	-
15. Grain, ...	3,165	240	595	-	-
16. Other agricultural products, .	1,294	788	773	-	-
17. Manufactures not included above,*	505	3,182	1,415	-	-
18. Merchandise,*	2,872	2,076	4,029	-	-
19. Other articles, . . .	1,917	978	677	-	-
20. Total tons carried, . . .	34,925	19,443	35,898	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

[None.]

CHARLES OSGOOD,
WM. W. BILLINGS,
W. H. BARNS,
ROB. COIT, JR.,
Directors of the New London Northern Railroad Company.

STATE OF CONNECTICUT.

NEW LONDON, ss. November 4, 1874. Then personally appeared Charles Osgood, Wm. W. Billings, William H. Barns and Robert Coit, Jr., and severally made oath to the truth of the foregoing statement by them subscribed.

JUSTUS A. SOUTHARD, *Notary-Public*

Name and Residence of Officers.

Charles Osgood, *President*, Norwich, Conn.; Robert Coit, Jr., *Treasurer and Secretary*, New London, Conn.; Geo. W. Bentley, *Superintendent*, New London, Conn.

Proper Address for the Company.

NEW LONDON NORTHERN RAILROAD COMPANY, NEW LONDON, CONN.

REPORT

OF THE

NEW YORK, NEW HAVEN & HARTFORD RAILROAD CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$15,500,000 00	
2. Capital stock authorized by votes of company,	15,500,000 00	
3. Capital stock issued (number of shares, 155.000), amount paid in, ...	15,500,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	None.	
5. Capital stock, *total amount paid in*, . . .		$15,500,000 00
6. Capital stock paid in per mile of road owned by company, ...	109,540 64	
7. Capital stock paid in, proportion for Massachusetts,*	643,003 56	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100 (the average price at which shares were sold, .) [None sold by the company.]		
10. Number of stockholders, ...	2,725	
11. Amount of stock held in Massachusetts, . .	1,798,800 00	
12. Number of stockholders in Massachusetts, .	324	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due 1875, rate of interest, 6 per cent., ...	1,059,000 00	
1st mortgage bonds, due 1866, [past due], .	2,000 00	
14. Total amount of funded debt, ...		1,061,000 00
15. Unfunded debt incurred for construction, equipment or purchase of property,† . .	43,000 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	109,500 00	
17. Other debts—current credit balances, &c.,*a* .	317,555 48	
18. *Total debt liabilities*, ...		1,531,055 48
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt-balances as do not represent permanent investments, ...	None left.	
20. Proportion of same for Massachusetts,* . .	–	–
21. Proportion of same per mile of road, . . .	–	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

a September pay-roll and balances, since paid.

22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same: [Harlem River & Port Chester Railroad 7 per cent. bonds.]	$1,000,000 00	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt, incurred for construction, equipment, &c., .	17,243,500 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property, . . .	–	–
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$15,493,184 87
26. Proportion of above for Massachusetts,* . .	752,644 64	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
10. *Total expended for construction*, ...		$12,769,841 10
11. Average cost of construction per mile of road built by company, ...	$90,246 23	
12. Same per mile of single track built by company, not including sidings, ...	48,279 18	
13. Proportion of cost of construction for Massachusetts,*	566,797 57	
EQUIPMENT.		
14. Locomotives (number, 89), ...	–	–
15. Snow-plows on wheels (number,), . . .	–	–
16. Passenger, mail and baggage cars (number, 230),	–	–
17. Freight and other cars (number, 1,309), . .	–	–
18. Machinery and tools, ...	–	–
19. *Total for equipment*, ...		2,073,911 42
20. Average cost of equipment *per mile of road operated* by company, ...	10,201 24	
21. Proportion for Massachusetts,*	59,881 28	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
28. Lands in Massachusetts (if not used for the business of the road, so state), . . .	138,184 25	
In New York and Connecticut, . . .	414,360 57	
29. Other property purchased [new wharves], .	96,887 53	
30. *Total property purchased*, ...		649,432 35
31. Property in Massachusetts (including proportion of equipment), ...	198,065 53	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	15,493,184 87	
33. Proportion for Massachusetts, ...	657,674 84	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		18,821,139 22
35. Amount of sinking and contingent funds, and their purpose, ...	–	–

Expenditures Charged to Capital Account during the Year.	
1. Main line, extension or alteration of road, ...	$84,637 26
4. Land, ...	3,000 00
5. Passenger and freight stations, wood-sheds and water stations,	107,297 24
12. Machine-shops, machinery and tools, ...	279 50

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this state compared with the whole. If made on a different basis, please state the reasons therefor.

15. Any other expenditures charged to capital account, specifying same [new wharves],		$96,887 53
16. TOTAL,		292,101 53
17. Property sold and credited capital account [1 dummy engine],		1,800 00
18. *Net addition to capital account for the year,*		290,301 53
Revenue for the Year.		
1. Receipts from local passengers on roads operated by this company [including extra baggage],		$1,732,719 96
2. Receipts from passengers from and to other roads over roads operated by this company,		1,144,660 62
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		–
4. Receipts for express,		132,524 99
5. Receipts for mails,		48,592 80
6. *Total receipts from passenger department,*		3,058,498 37
7. Receipts from local freight on roads operated by this company,		618,763 40
8. Receipts from freight from and to other roads over roads operated by this company,		712,763 88
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		–
10. *Total receipts from freight department,*		1,331,527 28
11. Receipts as rents for use of road and equipment, when leased,		–
12. TOTAL EARNINGS,		4,390,025 65
13. Per mile of road operated,	$28,636 83	
14. Per mile of road operated,—computed as single track, not including sidings,	15,237 85	
15. Per train mile,	2.235	
16. Proportion for Massachusetts,	168,098 19	
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same:— [Interest],		12,049 32
20. TOTAL INCOME,		4,402,074 97
21. Percentage to capital stock and debt,	28.40	
22. Percentage to means applied to construction, equipment, &c.,	28.41	
Expenses of Operating the Road for the Year.		
CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
1. Repairs of road, exclusive of bridges and new rails,*		$179,208 41
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard, .),*		–
3. Steel rails, deducting old rails sold (number of miles, 15.05, weight per yard, 62 lbs.),*a*		92,349 04
4. Repairs of bridges,		29,013 95
5. Repairs of buildings and fixtures (station),		51,275 98
6. Repairs of, and additions to, machine-shops and machinery,		16,548 24
7. Repairs of fences, road crossings and signs,		2,565 95
8. TOTAL,		370,961 57
9. Proportion of same to passenger department,†	$258,446 49	
10. Proportion of same to freight department,†	112,515 08	
11. Of the above total there was expended for other than *ordinary* repairs,		–
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		198,682 92

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.
a At cost of iron. No old rails sold.

2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		$58,070 21
3. Insurance premiums and losses by fire and damages for fires set by engines,		5,220 00
4. Repairs of locomotives [including those rebuilt],		182,265 59
5. Repairs of snow-plows,		–
6. New locomotives (charged to operating expenses),		13,000 00
7. New snow-plows (charged to operating expenses),		–
8. Removing ice and snow,		–
9. Fuel—1,904 cords of wood, cost, $10,472.76; 37,602 tons of coal, cost $274,493.37,		284,966 13
10. Water,		12,735 13
11. Oil and waste,		35,393 72
12. Switchmen, watchmen, flag and signal men,		96,364 24
13. Telegraph expenses,		2,240 00
14. TOTAL,		888,937 94
15. Proportion belonging to passenger department,*	$619,316 48	
16. Proportion belonging to freight department,*	269,621 46	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		193,143 06
2. New passenger, mail and baggage cars (charged to operating expenses),		54,107 71
3. Damages and gratuities, passenger,		6,295 95
4. Salaries, wages and incidentals of passenger department,		520,027 81
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same, †		–
6. TOTAL,		773,574 53
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		58,689 69
2. New freight cars charged to operating expenses,		3,330 00
3. Damages and gratuities, freight,		8,725 50
4. Salaries, wages and incidentals of freight department [including horse haulage],		468,812 47
5. Paid corporations or individuals not operating roads for use of freight cars,		31,681 68
6. TOTAL,		571,239 34
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		2,604,713 38
8. Per mile of the road operated,	$16,990 96	
9. Per mile of single track operated, not including sidings,	9,041 00	
10. Per train mile,	1.326	
11. Proportion for Massachusetts,	99,736 94	
12. Percentage of expenses to income,	59.17	
Net Income, Dividends, &c.		
1. TOTAL NET DEFICIT ABOVE OPERATING EXPENSES,		$1,797,361 59
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed:— [Shore Line Railway $100,000, charged against the receipts of that company; operated by this company as the Shore Line Division, and the accounts kept separately.]		
3. *Net income above operating expenses and amount paid for rent of roads,*		1,797,361 59
4. Percentage of same to capital stock and debt,	11.60	
5. Percentage to total means applied to construction, equipment, &c.,	11.60	
6. Paid for interest,		119,105 08
7. Dividends declared, 10 per cent. for the year, amount,		1,550,000 00

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.

8. Date of last dividend declared,	July 1, 1874.
9. Surplus for the year,	$128,256 51
10. Surplus at commencement of the year, $1,554,395.13, add $107,432.10,*a*	1,661,827 23
11. TOTAL SURPLUS,	1,790,083 74
12. Paid to sinking funds in hands of trustees,	–
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	$3,058,498 37
2. (Total receipts per train mile, $2.395.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,	258,446 49
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 15,	619,316 48
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,	773,574 53
6. TOTAL EXPENSES,	1,651,337 50
7. (Total expenses per train mile, $1.293.)	
8. NET EARNINGS,	1,407,160 87
9. (Net earnings per train mile, $1.102.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$1,331,527 28
2. (Total receipts per train mile, $1.938.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	112,515 08
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 15,	269,621 46
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	571,239 34
6. TOTAL EXPENSES,	953,375 88
7. (Total expenses per train mile, $1.388.)	
8. NET EARNINGS,	378,151 40
9. (Net earnings per train mile, $0.550.)	

a Contingent account last year, amounting to	$138,186 06
was not included in total surplus in return; it was reduced during the year 1874 by certain expenses amounting to	30,753 96
	$107,432 10

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Railroad,		$12,769,841 10
Equipment,		2,073,911 42
Real estate,		552,544 82
New wharves,		96,887 53
Inventory,		708,197 61
Shore Line Division inventory and debit balance,		307,305 33
Cash and due from agents and corporations,		2,312,451 41
		$18,821,139 22

CR.

Capital stock,	$15,500,000 00	
Bonds,	1,061,000 00	
Bond and mortgage,	109,500 00	
Dividends and coupons unpaid,	7,235 33	
Bills payable,	43,000 00	
September bills, pay rolls and balances,	310,320 15	
Contingent account,	107,432 10	
Profit and loss,	1,682,651 64	
		$18,821,139 22

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From New York to Springfield, ...	Dec. 27, 1848.	
2. Length of main line of road from Harlem Junction to Springfield,*	123 miles.	
Length of main line of road in Massachusetts,	5.87 miles.	
In other States,—		
Connecticut, ...	102 miles.	
New York, ...	15.13 miles.	
3. Length of line with track laid, if road is not completed, ...	–	–
4. Length of double track on main line, . .	123 miles.	
5. Branches owned by company,—		
New Britain Branch (single track), length, .	3 miles.	
Middletown Branch (single track), length, .	10 miles.	
Suffield Branch (single track), length, . .	4.5 miles.	
Hartford Freight Branch (single track), length,	1 mile.	
6. Total length of branches owned by company, .		18.5 miles.
7. Total length of branches owned by company in Massachusetts, ...	–	–
8. Total length of branches owned by company in other States [Connecticut], ...	18.5 miles.	
9. Length of double track on branches, . . .	None.	
10. Total length of road belonging to this company,		141.5 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	45.51 miles.	
12. Same in Massachusetts, ...	3.32 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track, . .	310.01 miles.	
14. Same in Massachusetts, ...	15.06 miles.	
15. Total length of steel rails in tracks belonging to this company, ... (Weights per yard, 62 lbs.)		227.06 miles.
16. Total length of steel-top rails in tracks belonging to this company, ... (Weights per yard, 58 and 62 lbs.)		24.96 miles.
17. Number of spans of bridges of 25 feet and upwards, ...	61	
18. Number of iron bridges (ag. length, 3,564, feet),	20	
19. Number of wooden bridges (ag. length, 5,617 ft.),	46	
Number of stone arch bridges (ag. l'gth, 2,586 ft.),	13	
20. Bridges built within the year, ...	None.	
21. Number of crossings of highways at grade, .	213	
22. Number of crossings of highways over railroad,	51	
23. Number of crossings of highways under railroad,	18	
24. Number of highway bridges 18 feet above track,	10	
25. Number of highway bridges less than 18 feet above track, ...	35	
26. Number of crossings at which gates or flagmen are maintained, ...	22	
Number of crossings at which electric signals are maintained, ...	7	
27. Number of crossings at which there are neither gates nor flagmen, ...	184	
28. Number of railroad crossings at grade, specifying each, ... [Housatonic Railroad, Shore Line Railroad, Hartford, Providence & Fishkill Railroad.]	3	
29. Number of railroad crossings over other railroads, specifying each, ...	–	–
30. Number of railroad crossings under other railroads, specifying each, ...	–	–

* Lengths in all cases to be given in miles and decimals.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each,—		
Shore Line Railway ( ) length,* .	50 miles.	
Harlem River & Port Chester Railroad (double track), length, ...	11.80 miles.	
32. Total length of above roads, ...		61.80 miles.
33. Total length of above roads in Massachusetts, .		None.
34. Total length of above roads in other States, specifying each,—		
Connecticut, ...		50 miles.
New York, ...		11.80 miles.
35. Total miles of road operated by this company, .		203.30
36. Total miles of road operated by this company in Massachusetts, ...		5.87
37. Number of stations on all roads operated by this company, ...	83	
38. Same in Massachusetts, ...	3	
39. Miles of telegraph on line of road operated by this company, ...	188.50	
40. Miles of telegraph owned by this company, .	–	–
41. Number of telegraph offices in company's stations, ...	46	
42. Number of telegraph stations operated by this company, ...	10	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . .	4	

* Lengths to be given in miles and decimals.

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 27¼ tons), ... Locomotives (maximum weight of engines in working order, 35.13 tons), ...	89	$726,000 00	.437
2. Tenders (average weight of tenders full of fuel and water, 18.56 tons), ... Tenders (maximum weight of tenders full of fuel and water, 22.50 tons), ... (Average joint weight of engines and tenders, 46 tons), ...	89	176,000 00	.437
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 45 feet.			
4. Total length of heaviest engine and tender over all, 53 feet.			
5. Snow-plows (average weight, tons), . .	–	–	–
6. Passenger cars (average weight, 32,119 lbs.),*a* . Passenger cars (maximum weight, 57,030 lbs.)	171	684,000 00	.841
7. Mail and baggage cars (av. weight, 28,700 lbs.),*a*	59	106,200 00	.290
8. 8-wheel box freight cars (av. weight, 16,000 lbs.),	447	293,760 00	2.199
9. 4-wheel box freight cars (av. weight,),	–	–	–
10. 8-wheel platform cars (av. weight, 12,500 lbs.), .	673	399,600 00	3.310
11. 4-wheel platform cars (av. weight, tons), .	–	–	–
12. Other cars (coal, gravel, &c.), ...	189	69,375 00	.930
13. Total value, ...	. .	$2,454,935 00	

a Including proportion of cars in New York & Boston express lines.

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	1,204	–	–
15. Number of locomotives equipped with train brakes, (Kind of brake, Westinghouse.)	56	–	–
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse,)	227	–	–
17. Number of passenger cars with Miller platform and buffer,	230	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains,	1,277,243	
2. Rate of speed of express passenger trains, including stops,	30 and 35 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	28 miles per hour.	
4. Miles run by freight trains,	487,500	
5. Rate of speed of express freight trains, including stops,	–	–
6. Rate of speed of accommodation freight trains, including stops,	15 miles per hour.	
7. Miles run by other trains, and for what purpose [road repairs],	199,426	
8. Total train miles run,		1,964,169
9. Number of through passengers (whole length of road),	213,296	
10. Number of local passengers (over part of road),	3,712,723	
11. Total number of passengers carried,		3,926,019
12. Total passenger mileage, or passengers carried one mile,		123,895,231
13. Passenger mileage to and from other roads,	48,638,212	
14. Number of tons carried,	815,379	
15. Total freight mileage, or tons carried one mile,		36,092,340
16. Freight mileage to and from other roads [in Massachusetts],	1,486,066	
17. Highest rate of fare per mile, for any distance,	5 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	2.24 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.57 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	2.50 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket †	.85 cent.	
22. Average rate of fare per mile for *all* passengers,	2.3 cents.	
23. Highest rate of freight per ton per mile, for any distance,	$1.40 one mile.	
24. Lowest rate of freight per ton per mile, for any distance,	1.2 cents.	

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

25. Average rate of freight per ton per mile on roads operated by this company, . . .	3.7 cents.
26. Average rate of freight per ton per mile to and from other roads,*	2.3 cents.
27. Average number of cars in passenger trains, including baggage cars, ...	6
28. Average number of cars in freight trains (basis of 8 wheels), ...	23
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	145 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	235 tons.
31. Number of persons regularly employed by company, including officials, ...	2,294

* After deducting all allowances for tolls, or use of cars, &c.

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,*	267,154
2. Passengers going to other States,*	255,250
3. Passengers travelling only within this state, ...	29,312
4. Total season-ticket passengers (round trip), ...	403,735

* Apply only to roads crossing the State line.

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	94,643	–	94,643	–	–
2. Bituminous coal, . . .	17,508	–	17,508	–	–
3. Petroleum, ...	173	161	334	–	–
4. Railroad iron, including steel and steel-capped rails, .	–	–	–	–	–
5. Castings and other iron, .	8,341	4,150	12,491	–	–
6. Other metals, ...	1,916	1,347	3,263	–	–
7. Iron and other ores, . .	–	1,615	1,615	–	–
8. Stone and brick, . . .	2,398	3,168	5,566	–	–
9. Lime, cement and sand, . .	3,228	2,609	5,837	–	–
10. Lumber, ...	3,492	48,496	51,988	–	–
11. Ice, ...	–	–	–	–	–
12. Live stock, ...	530	12,112	12,642	–	–
13. Dressed carcasses, smoked and salted meats, . .	180	5,850	6,030	–	–
14. Flour, ...	475	15,848	16,323	–	–
15. Grain, ...	672	43,643	44,315	–	–
16. Other agricultural products, .	10,112	15,100	25,212	–	–
17. Manufactures not included above,*	13,053	26,200	39,253	–	–
18. Merchandise,*	20,022	7,686	27,708	–	–
19. Other articles, ...	24,520	14,953	39,473	–	–
20. Total tons carried, . . .	201,263	202,938	404,201	–	–

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . .	–	–	–	–	–	–
Employés, . . .	2	–	–	–	2	–
Others, . . .	1	–	2	–	3	–

Statement of each Accident.

December 29, 1873.—Edward H. Biggins, a freight train conductor in this company's employ, was knocked down by a freight train in the yard at Springfield, and was seriously injured. He died two days later.

April 13, 1874.—Martin Downey, of Springfield, while badly intoxicated, attempted to cross the track in front of the 1.05 P. M. train near State Street, and was killed.

May 12.—Francis Leonard, of Newton, Mass., was fatally injured by a freight train in the yard of the Boston & Albany Railroad, which train was being switched by an engine belonging to this company.

August 26.—James Hickey, a gate-tender in this company's employ at Bridge Street crossing in Springfield, while attempting to get the gate out of the way of an approaching freight train, and to save others from danger, was caught and killed. At the same time and place, the Rev. Mr. Perry, of Agawam, Mass., was thrown from his carriage by his horse becoming frightened by the crash, and was very severely injured. Hon. A. D. Briggs, of the Board of Railroad Commissioners of Massachusetts, has investigated the affair, and is familiar with the details.

WM. D. BISHOP,
E. M. REED,
Directors of the New York, New Haven & Hartford Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

STATE, CITY AND COUNTY OF NEW YORK, ss. November 5, 1874. Then personally appeared Wm. D. Bishop and E. M. Reed, and severally made oath to the truth of the foregoing statement by them subscribed.

E. C. ROBINSON,
Notary-Public, N. Y. City and County.

Name and Residence of Officers.

Wm. D. Bishop, *President;* E. M. Reed, *Vice-President and General Superintendent;* John T. Shelton, *Treasurer;* Edward I. Sanford, *Secretary.*

Directors.—Wm. D. Bishop, Bridgeport, Conn.; E. M. Reed, New Haven, Conn.; Wilson G. Hunt, New York; C. Vanderbilt, New York; Geo. N. Miller, New York; Chester W. Chapin, Springfield, Mass.; A. R. Van Nest, New York; Henry C. Robinson, Hartford, Conn.; E. H. Trowbridge, New Haven, Conn.; E. C. Read, New Haven, Conn.; Nathaniel Wheeler, Bridgeport, Conn.; C. M. Pond, Hartford, Conn.; Augustus Schell, New York.

Proper Address for the Company.

NEW YORK, NEW HAVEN & HARTFORD RAILROAD COMPANY,
Grand Central Depot, 4th Avenue and 42d Street, NEW YORK.

REPORT

OF THE

NORWICH & WORCESTER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[This road is operated by the trustees of the Berdell bondholders under a lease made to the Boston, Hartford & Erie Railroad Company, but the accounts are kept separately and the return is made as if the road was operated by the company owning it.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$3,025,000 00	
2. Capital stock authorized by votes of company,	3,025,000 00	
3. Capital stock issued (number of shares, 26,044), amount paid in, ...	2,604,400 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*,*a* . . .		$2,604,400 00
6. Capital stock paid in per mile of road owned by company, ...	39,222 89	
7. Capital stock paid in, proportion for Massachusetts,*	682,478 29	
8. Capital stock, number of shares issued not entitled to dividends, ...	190	
9. Par value of shares, $100 (the average price at which shares were sold,).		
10. Number of stockholders, ...	590	
11. Amount of stock held in Massachusetts, . .	1,901,200 00	
12. Number of stockholders in Massachusetts, .	490	
DEBT.		
13. Funded debt, as follows:—		
1st mortgage bonds, due July 1, 1877, rate of interest, 6 per cent., ...	400,000 00	
2d mortgage bonds, due June 1, 1874, rate of interest, 7 per cent., ...	1,000 00	
3d mortgage bonds, due July 1, 1877, rate of interest, 7 per cent., ...	150,000 00	
4th mortgage bonds, due July 1, 1874, rate of interest, 7 per cent., ...	95,000 00	
14. Total amount of funded debt, ...		646,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . .	–	–
16. Unfunded debt incurred for any other purpose, and for what, ...	–	–
17. Other debts,—current credit balances, &c. .	26,496 30	
18. *Total debt liabilities*, ...		672,496 30

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

a Not including $400,000 held by the state treasurer.

19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit-balances as do not represent permanent investments, . . .	$86,098 50	
20. Proportion of same for Massachusetts,* . .	22,561 88	
21. Proportion of same per mile of road, . . .	1,296 66	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	–	–
Cash Realized, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	3,004,400 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	–	–
25. Total means applied to construction, equipment and purchase of property, .		$3,004,400 00
26. Proportion of above for Massachusetts,* [½]a .	1,001,466 66⅔	
Cost of Road, Equipment and Property.		
Construction of Road and Branches built by Company.		
1. Grading and masonry, ...	$614,529 92	
2. Bridging, ...	32,750 59	
3. Superstructure, including rails, ...	357,181 48	
4. Land, land damages and fences, ...	142,591 71	
5. Passenger and freight stations, wood-sheds and water stations, ...	49,168 93	
6. Engine-houses, car-sheds and turn-tables, . .	–	–
7. Machine shops, ...	–	–
8. Interest paid during construction, discount, &c.,	1,198,260 50½	
9. Engineering, agencies, salaries, and other expenses during construction, ...	69,490 50½	
10. *Total expended for construction*, ...		$2,463,982 64
11. Average cost of construction per mile of road built by company, ...	41,481 19	
12. Same per mile of single track built by company, not including sidings, ...	41,481 19	
13. Proportion of cost of construction for Massachusetts,*	721,772 71	
Equipment.		
14. Locomotives (number,), ...	75,540 44	
15. Snow-plows on wheels (number, 1), . . .	–	–
16. Passenger, mail and baggage cars (number,),	31,524 88	
17. Freight and other cars (number,), . .	42,646 25	
18. Machinery and tools, ...	–	–
19. *Total for equipment*, ...		149,711 57
20. Average cost of equipment *per mile of road operated* by company, ...	2,254 69	
21. Proportion for Massachusetts,*	39,231 61	
Property Purchased and on Hand, not included in the foregoing Accounts.		
22. Allyn's Point branch, original cost, purchased for	177,544 29	
Junction with N. L. N. R. R. at Norwich, .	54,941 67	
Winthrop's Point land, purchased for . .	9,733 80	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a As apportioned by commissioners under the charter.

Viaduct at Worcester,	$32,492 04	
New shops and engine-house,	155,372 57	
New wharf,	110,949 17	
26. Steamboat property, Norwich & New York Transportation Company, nominal amount, purchased for	270,000 00	
28. Lands in Mass. (if not used for the business of the road, so state) [not used],	2,924 58	
30. *Total property purchased,*		$813,958 12
31. Property in Massachusetts (including portion of equipment),	–	–
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	3,427,652 33	
33. Proportion for Massachusetts, [⅓]	1,142,550 78	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		4,494,713 10
35. Amount of sinking and contingent funds, and their purpose,	364,000 00	
[For payment of Mass. loan of]	400,000 00	

Expenditures Charged to Capital Account during the Year.

15. Any other expenditures charged to capital account, specifying same.—		
Viaduct at Worcester,		$32,492 04
16. TOTAL,		32,492 04
17. Property sold and credited capital account,		–
18. *Net addition to permanent investments for the year,*		32,492 04

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,		$170,965 98
2. Receipts from passengers from and to other roads over roads operated by this company,		70,974 44
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		–
4. Receipts for express,		18,769 75
5. Receipts for mails,		4,977 33
6. *Total receipts from passenger department,*		265,687 50
7. Receipts from local freight on roads operated by this company,		256,831 88
8. Receipts from freight from and to other roads over roads operated by this company,		230,441 03
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		–
10. *Total receipts from freight department,*		487,272 91
11. Receipts as rents for use of road and equipment, when leased,		–
12. TOTAL EARNINGS,		752,960 41
13. Per mile of road operated,	$11,339 76	
14. Per mile of road operated,—computed as single track, not including sidings,	11,339 76	
15. Per train mile,	1.913	
16. Proportion for Massachusetts,	197,311 82	
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same):—		
Boston, Hartford & Erie paid to Norwich & Worcester Railroad,		29,766 35
Sinking fund accretion,		9,000 00
Premium on stock sold,		35,899 99
Income from rental,		1,267 71
Norwich & New York Trans. Co. dividend, Jan. 1, 1874,		21,600 00
20. TOTAL INCOME,		850,494 46

21. Percentage to capital stock and debt, . . .	31.61	
22. Percentage to means applied to construction, equipment, &c., ...	24.81	
Expenses of Operating the Road for the Year.		
CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
1. Repairs of road, exclusive of bridges and new rails,* . .		$61,585 03
2. New iron rails, deducting old rails sold (number of miles, 4.8, weight per yard, 58 lbs.),*		14,745 83
3. Steel rails, deducting old rails sold (number of miles, weight per yard,), ...		–
4. Repairs of bridges, ...		7,381 52
5. Repairs of buildings and fixtures (station), ...		11,133 07
6. Repairs of and additions to machine-shops and machinery,		6,389 78
7. Repairs of fences, road crossings, and signs, ...		931 47
8. TOTAL, ...		102,166 70
9. Proportion of same to passenger department, †	$36,044 41	
10. Proportion of same to freight department, † .	66,122 29	
11. Of the above total there was expended for other than *ordinary* repairs, ...		–
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local, $2,441.53; 1873, $12,097.76; 1874, $32,959.62; Railroad commissioners, $410.47, . . .		47,909 38
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4, ... [General salaries, $11,258.22; gas, $936.10; printing, &c., $2,828.56; legal, $511.00; Miscellaneous, $17,535.49.]		33,069 37
3. Insurance premiums and losses by fire and damages for fires set by engines, ...		5,006 16
4. Repairs of locomotives, ...		32,471 61
5. Repairs of snow-plows, ...		–
6. New locomotives (charged to operating expenses), . .		–
7. New snow-plows (charged to operating expenses), . .		–
8. Removing ice and snow, ...		882 74
9. Fuel— cords of wood, cost $5,008.63; tons of coal, cost $54,612.82		59,621 45
10. Water, ...		–
11. Oil and waste—oil, $4,198.41; waste, $1,388.06, . . .		5,586 47
12. Switchmen, $2,433.84; watchmen, $3,656.91; flagmen, $906.59; and signalmen, $1,984.71, ...		8,982 05
13. Rents chargeable to freight and passenger departments. .		–
14. TOTAL, ...		193,529 23
15. Proportion belonging to passenger department, †	$68,277 11	
16. Proportion belonging to freight department, †	125,252 12	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars, . . .		10,467 66
2. New passenger, mail and baggage cars (charged to operating expenses), ...		–
3. Damages and gratuities, passenger, ...		1,928 28
4. Salaries, wages and incidentals of passenger department, .		40,676 80
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same, ‡ .		–
6. TOTAL, ...		53,072 74
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars, ...		38,678 53
2. New freight cars charged to operating expenses, . . .		–
3. Damages and gratuities, freight, ...		2,471 15

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.
‡ As the Pullman, Wagner, or other drawing-room and sleeping-cars.

4. Salaries, wages and incidentals of freight department,		$109,295 67
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. TOTAL,		150,445 35
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		499,214 02
8. Per mile of the road operated,	$7,518 26	
9. Per mile of single track operated, not including sidings,	7,518 26	
10. Per train mile,	1.268	
11. Proportion for Massachusetts,	130,817 72	
12. Percentage of expenses to income,	58.70	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$351,280 44
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		–
3. *Net income above operating expenses and amount paid for rent of roads,*		351,280 44
4. Percentage of same to capital stock and debt,	13.06	
5. Percentage to total means applied to construction, equipment, &c.,	10.25	
6. Paid for interest,		27,466 67
7. Dividends declared, 10 per cent. for the year, amount,		239,780 00
8. Date of last dividend declared,		July 10, 1874.
9. Balance for the year, or surplus,		84,033 77
10. Surplus at commencement of the year, *a*		714,783 03
11. TOTAL SURPLUS,		798,816 80
12. Paid to sinking funds in hands of trustees,		–

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	$265,687 50
2. (Total receipts per train mile, $1.582.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,	36,044 41
4. Expenses, proportion of "*General-Traffic Expenses*," as per Class 2, No. 15,	68,277 11
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,	53,072 74
6. TOTAL EXPENSES,	157,394 26
7. (Total expenses per train mile, $0.937.)	
8. NET EARNINGS,	108,293 24
9. (Net earnings per train mile, $0.645.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	$487,272 91
2. (Total receipts per train mile, $2.159.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	66,122 29
4. Expenses, proportion of "*General-Traffic Expenses*," as per Class 2, No. 16,	125,252 12
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	150,445 35
6. TOTAL EXPENSES,	341,819 76
7. (Total expenses per train mile, $1.515.)	
8. NET EARNINGS,	145,453 15
9. (Net earnings per train mile, $0.644.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.			
Railroad and equipment,		$2,613,694 21	
Extension railroad,		177,544 29	
Junction railroad,		54,941 67	
Stock Nor. & New York Trans. Co.,		270,000 00	
Surplus real estate,		2,924 58	
Expenses 2d track to New London,	$5,033 80		
Expenses land at Winthrop's Point,	4,700 00		
		9,733 80	
New shops,		155,372 57	
New wharf,		110,949 17	
			$3,395,160 29
Inventory,			80,662 97
Bills receivable,		$146,899 99	
Farmers' Loan and Trust Co.,		2,554 08	
Railroad viaduct at Worcester,		32,492 04	
Boston, Hartford & Erie Railroad Co.,		22,093 83	
Boston & Albany Railroad Co., special,		4,749 84	
Hartford, Providence & Fitchburg Railroad Co.,		8 12	
E. E. Andrews, agent,		6,610 51	
D. K. Prior, agent,		1,073 40	
S. Gleason, agent,		1,156 71	
D. S. Shumway, agent,		4,570 56	
F. B. Johnson, agent,		282 25	
J. F. French, agent,		3,185 29	
Worcester Junction expenses,		240 00	
Post-office department,		90 65	
Norwich & New York Trans. Co.,		21 82	
Thames National Bank,		9,627 49	
New Haven, M. & W. Railroad Co.,		157 78	
A. and P. Roberts & Co.,		75 48	
			235,889 84
Commissioners of sinking fund, *a*		$364,000 00	
State of Massachusetts in trust,		400,000 00	
G. L. Perkins, Treasurer, in trust,		19,000 00	
			783,000 00
			$4,494,713 10
Cr.			
Capital stock,		$3,023,400 00	
Massachusetts loan,	$400,000 00		
Railroad bonds, No. 5,	1,000 00		
Construction bonds,	150,000 00		
Bills payable,	95,000 00		
		646,000 00	
Special account 33d, 34th and 35th dividend preferred stock,	$165 00		
Amounts carried forward,	$165 00	$3,669,400 00	

a Commissioners' sinking fund account, Sept. 30, 1873, $345,000 00
Annual payment to commissioner of sinking fund, Dec. 1, 1873, 10,000 00
Accrued interest on investment, 1874, 9,000 00
$364,000 00

Amounts brought forward, .	$165 00	$3,669,400 00	
Special account 4th dividend preferred stock, ...	45 00		
Special account 29th, 30th and 32d dividend preferred stock, . .	265 00		
Special account 5th and 6th dividend preferred stock, ...	190 00		
Special account 13th dividend preferred stock, ...	1,020 00		
Special account 14th dividend preferred stock, ...	260 00		
Special accounts 17th, 22d and 23d dividends preferred stock, . .	1,279 00		
New London Northern Railroad Co.,	19,477 98		
Interest on railroad bonds No. 5, .	1,169 32		
Interest on construction bonds, .	2,625 00		
		26,496 30	
Profit and loss, ...	$129,892 64		
Sinking fund, ...	364,000 00		
Steamboat stock expenses and receipts, ...	304,924 16		
		798,816 80	
			$4,494,713 10

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Norwich to Worcester, ...	April 1, 1840.	
2. Length of main line of road, from Norwich to Worcester,*	59.4 miles.	
Length of main line of road in Massachusetts,	17.4 miles.	
In other States [Connecticut], ...	42 miles.	
4. Length of double track on main line, . .	–	–
5. Branches owned by company, ...		
Allyn's Point (single track), length, . . .	7 miles.	
6. Total length of branches owned by company,		7 miles.
7. Total length of branches owned by company in Massachusetts, ...	–	–
8. Total length of branches owned by company in other States [Connecticut], ...		7 miles.
9. Length of double track on branches, . . .	–	–
10. Total length of road belonging to this company,		66.4 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	13.6 miles.	
12. Same in Massachusetts, ...	4.1 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track, . .	80 miles.	
14. Same in Massachusetts, ...	21.5 miles.	
15. Total length of steel rails in tracks belonging to this company, ... (Weights per yard, 56 lbs.)		1.5 miles.
16. Total length of steel-top rails in tracks belonging to this company, ...	–	–
17. Number of spans of bridges of 25 feet and upwards, ...	22	

Length in all cases to be given in miles and decimals.

18. Number of iron bridges (aggregate length, feet, 198),	8
19. Number of wooden bridges (ag. l'gth, 2,707 ft.),	19

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Central Village, Conn.,	Truss,	Iron,	72 feet,	July, 1874.
Griswold (Tadpole),	Truss girder,	Iron,	21 feet,	August, 1874.

21. Number of crossings of highways at grade,	61	
22. Number of crossings of highways over railroad,	4	
23. Number of crossings of highways under railroad,	6	
24. Number of highway bridges 18 feet above track,	2	
25. Number of highway bridges less than 18 feet above track,	4	
26. Number of crossings at which gates or flagmen are maintained,	9	
27. Number of crossings at which there are neither gates nor flagmen,	52	
28. Number of railroad crossings at grade, specifying each,	4	
29. Number of railroad crossings over other railroads, specifying each,	–	–
30. Number of railroad crossings under other railroads, specifying each,	–	–
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT. [None.]		
35. Total miles of road operated by this company,		66.4
36. Total miles of road operated by this company in Massachusetts,		17.4
37. Number of stations on all roads operated by this company,	–	–
38. Same in Massachusetts,	–	–
39. Miles of telegraph on line of road operated by this company,	–	–
40. Miles of telegraph owned by this company,	7	
41. Number of telegraph offices in company's stations,	7	
42. Number of telegraph stations operated by this company,	2	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	–	–

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 25 tons), ... Locomotives (maximum weight of engines in working order, 31 tons), ...	21	–	.316
2. Tenders (average weight of tenders full of fuel and water, 15 tons), ... Tenders (maximum weight of tenders full of fuel and water, 17 tons), ... (Average joint weight of engines and tenders, 40 tons.)	–	–	–
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 40 ft. 8 in.)			
4. (Total length of heaviest engine and tender over all, 49 ft. 6 in.)			
5. Snow-plows (average weight, 12⅞ tons), . .	1	–	–
6. Passenger cars (average weight, 16½ tons), . Passenger cars (maximum weight,).	15	–	.226
7. Mail and baggage cars (aver. weight, 15¾ tons), .	7	–	.106
8. 8-wheel box freight cars (av. weight, 8¼ tons), .	226	–	3.404
9. 4-wheel box freight cars (av. weight, 4¼ tons), .	30	–	.552
10. 8-wheel platform cars (av. weight, 7 tons), .	178	–	2.681
11. 4-wheel platform cars (av. weight,), .	–	–	–
12. Other cars (coal, [4 wheels, 4½ tons]), . .	208	–	3.132
13. Total value, ...	.	–	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	523	–	7.876
15. Number of locomotives equipped with train brakes, ... (Kind of brake, Smith's Vacuum.)	1	–	–
16. Number of cars equipped with train brakes, . (Kind of brake, Smith's Vacuum.)	4	–	–
17. Number of passenger cars with Miller platform and buffer, ...	4	–	–

Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...	167,903	
2. Rate of speed of express passenger trains, including stops, ...	30 miles per hour.	
3. Rate of speed of accommodation trains, including stops, ...	22 to 25 miles per hour.	
4. Miles run by freight trains, ...	219,250	
5. Rate of speed of express freight trains, including stops, ...	17 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops, ...	15 miles per hour.	
7. Miles run by other trains, and for what purposes [wood and repairs], ...	6,400	
8. Total train miles run, ...		393,553
9. Number of through passengers (whole length of road), ...	23,360	
10. Number of local passengers (over part of road),	348,935	

11. Total number of passengers carried,		372,295
12. Total passenger mileage, or passengers carried one mile,		6,410,103
13. Passenger mileage to and from other roads,	1,824,725	
14. Number of tons carried,	299,810	
15. Total freight mileage, or tons carried one mile,		11,333,095
16. Freight mileage to and from other roads,	5,329,951	
17. Highest rate of fare per mile, for any distance	5.5 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	3.33 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.5 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	3.75 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	.90 cent.	
22. Average rate of fare per mile for *all* passengers,	3.25 cents.	
23. Highest rate of freight per ton per mile, for any distance,	30 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	2.50 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	4.40 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	2.33 cents.	
27. Average number of cars in passenger trains, including baggage cars,	3.5	
28. Average number of cars in freight trains (basis of 8 wheels),	22	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	97 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	224 tons.	
31. Number of persons regularly employed by company, including officials,	390	

* After deducting all allowances for tolls or use of cars, &c.
† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,*	44,458
2. Passengers going to other States,*	47,938
3. Passengers travelling only within this State,	95,653
4. Total season-ticket passengers (round trip),	150

* Apply only to roads crossing the State line.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	40,607	16	-	-	-
2. Bituminous coal,	9,204	1	-	-	-
3. Petroleum,	11	85	20	-	-
4. Railroad iron, including steel and steel-capped rails,	640	420	326	-	-
5. Castings and other iron,	3,944	1,371	154	-	-
6. Other metals,	238	3	-	-	-
7. Iron and other ores,	938	-	33	-	
8. Stone and brick,	2,249	201	907	-	-
9. Lime, cement and sand,	759	240	150	-	-
10. Lumber,	1,795	1,282	1,784	-	-
11. Ice,	1	600	-	-	-
12. Live stock,	307	386	43	-	-
13. Dressed carcasses, smoked and salted meats,	394	13	47		-
14. Flour,	230	2,309	2,183	-	-
15. Grain,	289	3,218	2,377	-	-
16. Other agricultural products,	32	45	59	-	-
17. Manufactures not included above,*	5,361	45,072	2,859	-	-
18. Merchandise,*	16,619	11,620	5,194	-	-
19. Other articles,	7,045	9,309	807	-	-
20. Total tons carried,	90,658	76,191	16,943	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employés,	-	-	-	-	-	
Others,	-	-	-	3	-	3

Statement of each Accident.

October 21, 1873.—Alexander McNab was found dead on track at North Webster by train No. 17; supposed to have been run over by No. 16. Age, 30 years.

October 22.—James McGrail had a leg crushed by jumping from train No. 16, at Worcester Junction.

March 3, 1874.—A milk wagon was struck at Southgate Street crossing, Worcester, by train No. 1. The driver, Braman Rich, of Auburn, was somewhat injured.

A. F. SMITH, *President*,
G. L. PERKINS, *Treasurer*,
Of Norwich & Worcester Railroad Company.

STATE OF CONNECTICUT.

NEW LONDON COUNTY, ss. NORWICH, Nov. 2, 1874. Then personally appeared A. F. Smith and G. L. Perkins, before me, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN C. KELLOGG, *Justice of the Peace.*

Name and Residence of Officers.

Alba F. Smith, *President;* George L. Perkins, *Treasurer;* P. St. M. Andrews, *Superintendent;* Edward T. Clapp, *Secretary;* Ebenezer F. Parker, *Master Transportation;* George A. Harris, *Chief Freight Clerk,*—all of Norwich, Conn.

Directors.—A. F. Smith, John F. Slater, Francis H. Dewey, George W. Gill, Charles W. Smith, Robert Bayard, William F. Weld, Edward L. Davis.

Proper Address for the Company.

NORWICH & WORCESTER RAILROAD COMPANY, NORWICH, CONN.

REPORT

OF THE

OLD COLONY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	$7,949,980 00	
2. Capital stock authorized by votes of company,	7,949,980 00	
3. Capital stock issued (number of shares, 66,873); amount paid in,	6,687,300 00	
4. Capital stock paid in on shares not issued (number of shares,),	–	–
5. Capital stock, *total amount paid in*,		$6,687,300 00
6. Capital stock paid in per mile of road owned by company,	25,234 14	
7. Capital stock paid in, proportion for Massachusetts,*	6,278,001 69	
8. Capital stock, number of shares issued not entitled to dividends,	407	
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders,	3,881	
11. Amount of stock held in Massachusetts,	6,091,500 00	
12. Number of stockholders in Massachusetts,	3,608	
DEBT.		
13. Funded debt,	–	–
14. Total amount of funded debt,a		4,438,000 00
15. Unfunded debt incurred for construction, equipment or purchase of property,†	858,132 73	
16. Unfunded debt incurred for any other purpose, and for what,	–	–
17. Other debts—current credit balances, &c.,	68,416 76	
18. *Total debt liabilities*,		5,364,549 49
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments,	4,708,053 41	
20. Proportion of same for Massachusetts,*	4,419,896 16	
21. Proportion of same per mile of road,	17,765 57	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,		
Bonds of South Shore Railroad Co., due Oct. 1, 1881,	125,000 00	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

a See balance sheet.

Cash Realized, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c.,	$11,963,432 73	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment, and purchase of property,	-	-
25. Total means applied to construction, equipment and purchase of property,		$11,823,806 81
26. Proportion of above for Massachusetts,*	11,062,393 48	
Cost of Road, Equipment and Property.		
Construction of Road and Branches built by Company.		
1. Grading and masonry,	$2,307,810 91	
2. Bridging [and wharves],	464,906 88	
3. Superstructure, including rails,	2,379,753 58	
4. Land, land damages and fences,	1,848,644 81	
5. Passenger and freight stations, wood-sheds and water stations,	1,045,437 72	
6. Engine-houses, car-sheds and turn-tables,	271,299 84	
7. Machine shops,	134,270 02	
8. Interest paid during construction, discount, &c.,	205,228 54	
9. Engineering, agencies, salaries and other expenses during construction,	687,096 45	
10. *Total expended for construction,*		$9,344,450 75
11. Average cost of construction per mile of road built by company,	35,707 36	
12. Same per mile of single track built by company, not including sidings,	34,230 01	
13. Proportion of cost of construction for Massachusetts,*	8,765,313 73	
Equipment.		
14. Locomotives (number, 64),	395,976 16	
15. Snow-plows on wheels (number, none),	-	-
16. Passenger, mail and baggage cars (number, 162),	305,498 27	
17. Freight and other cars (number, 1,224),	432,418 31	
18. Machinery and tools,	40,832 45	
19. *Total for equipment,*		1,174,725 19
20. Average cost of equipment *per mile of road operated* by company,	4,432 76	
21. Proportion for Massachusetts,*	1,102,826 35	
Property Purchased and on Hand, not included in the foregoing Accounts.		
22. Dorchester & Milton branch, original cost, purchased for	36,937 88	
23. Stock of South Shore Railroad, shares, purchased for	134,647 84	
25. Other securities, viz.:—		
Notes of Duxbury & Cohasset Railroad, Co.,	66,937 50	
26. Steamboat property, stock in Nantucket & Cape Cod Steamboat Company, nominal amount , purchased for	30,681 67	
Steamboat property, stock in Old Colony Steamboat Company, nominal amount, , purchased for	741,000 00	
28. Lands in different localities,	294,425 98	
29. Other property purchased,	None.	
30. *Total property purchased,*		1,304,630 87

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

31. Property in Massachusetts (including proportion of equipment),	-	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	$11,823,806 81	
33. Proportion for Massachusetts,	11,100,126 60	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		$12,750,974 18
35. Amount of sinking and contingent funds and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.	
1. Main line, extension or alteration of road,	$7,972 92
2. Branches, extension or alteration of road, specifying each,—	
Middleborough & Taunton Branch,	24,576 00
Granite Branch,	1,924 00
Shawmut Branch,	15,245 36
Wood's Hole Branch,	11,501 25
Wellfleet Extension,	40,516 54
5. Passenger and freight stations, wood-sheds and water-stations,	24,372 41
6. Engine-houses, car-sheds and turn-tables,	13,134 28
[Old Colony Steamboat Co. stock account],	741,000 00
[Nantucket & Cape Cod Steamboat Co. stock account],	30,681 67
[South Shore Railroad Co. stock account],	272 00
[Note, Duxbury & Cohasset Railroad Co.],	30,000 00
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same :—	
Bridging and wharves: Fall River Bridge, $6,398.60; Somerset Wharf, $7,684.09,	14,082 69
16. TOTAL,	955,279 12
17. Property sold and credited capital account,—	
Bonds of Narragansett Steamship Co.,	102,600 00
18. *Net addition to capital account for the year,*	852,679 12

Revenue for the Year.		
1. Receipts from local passengers on roads operated by this company,		$1,122,692 63
2. Receipts from passengers from and to other roads over roads operated by this company,		333,622 48
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		-
4. Receipts for express [including extra baggage, $3,519.95],		75,819 36
5. Receipts for mails,		41,091 67
6. *Total receipts from passenger department,*		1,573,226 14
7. Receipts from local freight on roads operated by this company,		582,433 17
8. Receipts from freight from and to other roads over roads operated by this company,		170,405 02
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		-
10. *Total receipts from freight department,*		752,838 19
11. Receipts as rents for use of road and equipment, when leased,		-
12. TOTAL EARNINGS,		2,326,064 33
13. Per mile of the road operated,	$8,777 27	
14. Per mile of road operated,—computed as single track, not including sidings,	8,373 46	
15. Per train mile,	1.690	
16. Proportion for Massachusetts,	2,183,697 00	

17. Income from other roads,		–
18. Income from rent of property other than road and equipment, specifying same,		$23,888 43
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same), —		
Gravel carried by construction trains,	$33,286 74	
Miscellaneous sources,	7,070 13	
Premium on stock,	32,068 00	
		72,424 87
20. TOTAL INCOME [including premium on stock, $32,068],		2,422,377 63
21. Percentage to capital stock and [net] debt,	21.26	
22. Percentage to means applied to construction, equipment, &c.,	20.49	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$279,472 15
2. New iron rails, deducting old rails sold and on hand (number of miles, 15, weight per yard, 56 lbs.),*		46,188 37
3. Steel rails, deducting old rails sold and on hand (number of miles, 11¼, weight per yard, 56 lbs.),		75,024 00
4. Repairs of bridges,		24,194 30
5. Repairs of buildings and fixtures (station),		54,307 01
6. Repairs of and additions to machine-shops and machinery,		8,928 77
7. Repairs of fences, road crossings and signs,		5,537 07
8. TOTAL,		493,651 67
9. Proportion of same to passenger department,†	$333,609 80	
10. Proportion of same to freight department,†	160,041 87	
11. Of the above total there was expended for other than *ordinary* repairs,		–

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State and local,		$96,435 40
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		69,667 39
3. Insurance premiums and losses by fire and damages for fires set by engines,		16,719 30
4. Repairs of locomotives,		70,816 35
5. Repairs of snow-plows,		–
6. New locomotives (charged to operating expenses),		19,170 11
7. New snow-plows (charged to operating expenses),		–
8. Removing ice and snow,		1,089 94
9. Fuel—1,202 cords 6 feet of wood, cost $6,615.37; 28,936 tons 940 lbs. of coal, cost $202,431.21,		209,046 58
10. Water,		6,841 36
11. Oil and waste,		19,792 88
12. Switchmen, watchmen, flag and signal men,		61,286 29
13. Telegraph expenses,		6,056 72
14. TOTAL,		576,922 32
15. Proportion belonging to passenger department,†	$389,884 10	
16. Proportion belonging to freight department,†	187,038 22	

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,		76,407 66
2. New passenger, mail and baggage cars (charged to operating expenses),		23,182 48
3. Damages and gratuities, passenger,		–
4. Salaries, wages and incidentals of passenger department,		233,518 06

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,*		–
6. TOTAL,		$333,108 20
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		39,999 79
2. New freight cars charged to operating expenses,		8,084 25
3. Damages and gratuities, freight,		5,133 01
4. Salaries, wages and incidentals of freight department,		177,066 50
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. TOTAL,		230,283 55
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		1,633,965 74
8. Per mile of the road operated,	$6,165 68	
9. Per mile of single track operated, not including sidings,	5,882 02	
10. Per train mile,	1.186	
11. Proportion for Massachusetts,	1,533,959 53	
12. Percentage of expenses to income,	67.45	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$788,411 89
2. Amount paid other companies as rent for use of road, specifying each company, the amount and basis on which rent is computed,		–
3. *Net income above operating expenses, and amount paid for rent of roads,*		788,411 89
4. Percentage of same to capital stock and debt,	6.92	
5. Percentage to total means applied to construction, equipment, &c.,	6.67	
6. Paid for interest,		281,243 27
7. Dividends declared, 7 per cent. for the year, amount,		460,852 00
8. Date of last dividend declared,		July 1, 1874.
9. Balance for the year, or surplus,		46,316 62
10. Surplus at commencement of the year, *a*		652,808 07
11. TOTAL SURPLUS [including premium on stock, $54,039.34].		699,124 69
12. Paid to sinking funds in hands of trustees		–
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$1,573,226 14
2. (Total receipts per train mile, $1.722.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,		333,609 80
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,		389,884 10
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,		333,108 20
6. TOTAL EXPENSES,		1,056,602 10
7. (Total expenses per train mile, $1.156.)		
8. NET EARNINGS,		516,624 04
9. (Net earnings per train mile, $0.566.)		

* As the Pullman, Wagner or other drawing-room and sleeping-cars.

a Premium on stock,	$21,971 34
Premium on bonds sold,	41,821 67
	$63,793 01
Deduct fire loss at Plymouth,	22,487 15
Balance from premium,	$41,305 86
Income account,	611,502 21
Total surplus for 1873,	$652,808 07

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$752,836 19
2. (Total receipts per train mile, $1.623.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	160,041 87
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	187,038 22
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	230,263 55
6. TOTAL EXPENSES,	577,363 64
7. Total expenses per train mile, $1.245.)	
8. NET EARNINGS,	175,474 55
9. (Net earnings per train mile, $0.378.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$10,519,175 94
Dorchester & Milton Railroad Co.,		36,937 88
South Shore Railroad Co. (stock account),		134,647 64
Nantucket & Cape Cod Steamboat Co. (stock account),		30,681 67
Old Colony Steamboat Company (stock account),		741,000 00
Notes of Duxbury & Cohasset Railroad Co.,		66,937 50
Real estate,		294,495 98
Materials on hand,		270,671 99
Cash,		186,699 50
Bills receivable,		445,863 07
Agents' department,		23,943 51
		$12,750,974 18

CR.

Capital stock,	$6,687,300 00	
Premium on stock,	54,039 34	
Bonds due April 1, 1875,	458,000 00	
Bonds due September 1, 1876,	1,000,000 00	
Bonds due August 1, 1877,	1,450,000 00	
Bonds due September 1, 1884,	32,000 00	
Bonds due March 1, 1897,	1,192,000 00	
Bonds due August and December, 1875, C. C.,	40,500 00	
Bonds due August, 1881,	265,500 00	
Bills payable,	858,132 73	
Dividends unpaid,	12,592 37	
Connecting lines,	55,624 39	
Income account,	645,085 35	
		$12,750,974 18

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Fall River to Myrick's,	June 9, 1845.	
Boston to Plymouth,	Nov. 10, 1845.	
South Braintree to Myrick's,	Dec. 21, 1846.	
Abington & Bridgewater Branch,	Dec., 1847.	
Dorchester & Milton Branch,	Dec., 1847.	
Middleborough to Wareham,	Jan., 1848.	
Wareham to Sandwich,	May, 1848.	
Sandwich to Hyannis,	July, 1854.	
Middleborough & Taunton Branch,	July, 1856.	
Fall River to Newport,	Feb. 5, 1864.	
Yarmouth to Orleans,	Dec., 1865.	
South Braintree to Somerset Junction *via* Taunton,	Sept. 24, 1866.	
Orleans to Wellfleet,	Jan., 1871.	
Granite Branch,	Oct. 9, 1871.	
Wood's Hole Branch,	July 18, 1872.	
Shawmut Branch,	Dec. 2, 1872.	
Wellfleet to Provincetown,	July 23, 1873.	
2. Length of main line of road [from Boston to Provincetown and Plymouth, Mass., and Newport, R. I.],*	217.10 miles.	
Length of main line of road in Massachusetts,	200.88 miles.	
In other States [Rhode Island],	16.22 miles.	
3. Length of line with track laid, if road is not completed,	1.50 miles.	
4. Length of double track on main line,	11.28 miles.	
5. Branches owned by company,—	8	
Easton Branch (single track), length,	1.69 miles.	
Milton Branch (single track), length,	3.30 miles.	
Shawmut Branch (single track), length,	2.35 miles.	
Bridgewater Branch (single track), length,	6.99 miles.	
Granite Branch (single track), length,	3.10 miles.	
Hyannis Branch (single track), length,	4.90 miles.	
Wood's Hole Branch (single track), length,	17.54 miles.	
Middleborough & Taunton Branch (single track), length,	8.04 miles.	
6. Total length of branches owned by company,		47.91 miles.
7. Total length of branches owned by company in Massachusetts,		47.91 miles.
9. Length of double track on branches,	None.	
10. Total length of road belonging to this company,		265.01 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	59.26 miles.	
12. Same in Massachusetts,	57.29 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	337.05 miles.	
14. Same in Massachusetts,	318.86 miles.	
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, 56 lbs.)	24.67 miles.	
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard, 56 lbs.)	2.14 miles.	
17. Number of spans of bridges of 25 feet and upwards,	29	
18. Number of iron bridges (ag. length, feet),	None.	
19. Number of wooden bridges (ag. length, 8,958 feet),	117	

* Length in all cases to be given in miles and decimals.

Bridges Built within the Year.

Location.	Kind.	Material.	Length.	When built.
South Boston,	Truss,	Wood,	87 feet,	June.
Quincy,	Truss,	Wood,	53 feet,	August.
Stoughton,	Truss,	Wood,	88 feet,	August.
Weir,	Truss,	Wood,	82 feet,	August.
Tiverton,	Truss,	Wood,	27 feet,	September.
Portsmouth,	Truss,	Wood,	25 feet,	September.
Portsmouth,	Truss,	Wood,	25 feet,	September.
Campello,	Truss,	Wood,	41 feet,	March.
Titicut,	Pile,	Wood,	118 feet,	July.
Hanson,	Stringer,	Wood,	34 feet,	October.
East Bridgewater,	Stringer,	Wood,	51 feet,	July.
Wareham,	Stringer,	Wood,	46 feet,	August.

21. Number of crossings of highways at grade,	291	
22. Number of crossings of highways over railroad,	59	
23. Number of crossings of highways under railroad,	13	
24. Number of highway bridges 18 feet above track,	7	
25. Number of highway bridges less than 18 feet above track,	45	
26. Number of crossings at which gates or flagmen are maintained,	24	
27. Number of crossings at which there are neither gates nor flagmen,	267	
28. Number of railroad crossings at grade, specifying each [New Bedford Railroad, twice],	3	
29. Number of railroad crossings over other railroads, specifying each [New York & New England Railroad],	1	
30. Number of railroad crossings under other railroads, specifying each,	None.	
Roads belonging to other Companies, operated by this Company under Lease or Contract. [None.]		
35. Total miles of road operated by this company,		265.01
36. Total miles of road operated by this company in Massachusetts,		248.79
37. Number of stations on all roads operated by this company,	114	
38. Same in Massachusetts,	109	
39. Miles of telegraph on line of road operated by company [exclusively, 301.42; jointly, 43.72],	345.14	
40. Miles of telegraph owned by this company,	150.95	
41. Number of telegraph offices in company's stations,	68	
42. Number of telegraph stations operated by this company,	48	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	20	

Rolling Stock.

	Total number	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 25⅞ tons), ... Locomotives (maximum weight of engines in working order, 35 tons), ...	64		.24
2. Tenders (average weight of tenders full of fuel and water, 17 tons), ... Tenders (maximum weight of tenders full of fuel and water, 20 tons), ... (Average joint weight of engines and tenders, 42¾ tons.)	64	$455,600 00	.24
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 41 feet.			
4. Total length of heaviest engine and tender over all, 50 feet.			
5. Snow-plows (average weight, ¼ ton), . . .	11	2,600 00	.04
6. Passenger cars (average weight, 35,350 lbs.), . Passenger cars (maximum weight, 37,500 lbs.)	137	390,400 00	.52
7. Mail and baggage cars (av. weight, 29,550 lbs),	25	41,000 00	.09
8. 8-wheel box freight cars (av. weight, 16,765 lbs),	306	134,250 00	1.15
9. 4-wheel box freight cars (av. weight, 6,500 lbs.),	10	1,000 00	.04
10. 8-wheel platform cars (av. weight, 14,000 lbs.),	338	135,200 00	1.28
6-wheel platform cars (av. weight, 10,500 lbs.),	72	25,200 00	.27
11. 4-wheel platform cars (av. weight, 5,660 lbs.), .	13	975 00	.05
8-wheel stock cars (av. weight, 15,385 lbs.), .	24	9,559 00	.09
12. Other cars (coal, gravel, &c. [6,960 lbs.)], .	461	139,200 00	1.74
13. Total value, ...	.	$1,334,984 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	964	–	–
15. Number of locomotives equipped with train brakes, ... (Kind of brake, Westinghouse, 23; Vacuum, 1.)	24	–	–
16. Number of cars equipped with train brakes, . (Kind of brake, Westinghouse, 99; Vacuum, 4.)	103	–	–
17. Number of passenger cars with Miller platform and buffer, ...	None	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	913,714	
2. Rate of speed of express passenger trains, including stops, ...	33 miles per hour.	
3. Rate of speed of accommodation trains, including stops, ...	23 miles per hour.	
4. Miles run by freight trains, ...	408,471	
5. Rate of speed of express freight trains, including stops, ...	16 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops, ...	10 miles per hour.	
7. Miles run by other trains, and for what purpose [gravel, &c.], ...	55,194	
8. Total train miles run, ...		1,377,379

9. Number of through passengers (whole length of road),	121,204	
10. Number of local passengers (over part of road),	4,254,112	
11. Total number of passengers carried,		4,375,316
12. Total passenger mileage, or passengers carried one mile,		63,673,026
13. Passenger mileage to and from other roads,	14,533,332	
14. Number of tons carried,	633,727	
15. Total freight mileage, or tons carried one mile,		18,250,612
16. Freight mileage to and from other roads,	4,681,039	
17. Highest rate of fare per mile, for any distance, [for 1¼ miles, or over, 3 cents; in one instance, viz., between Centre street and Melville, the ticket fare is 5 cents, the distance being .27 of one mile, or at the rate of 18 cents for a mile.]	18 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare)[not including excursion tickets],	2.5 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.6 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	2.2 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	0.8 cent.	
22. Average rate of fare per mile for *all* passengers,	2.2 cents.	
23. Highest rate of freight per ton per mile, for any distance,	40 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	2.5 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	4.2 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	3.64 cents.	
27. Average number of cars in passenger trains, including baggage cars,	4.45	
28. Average number of cars in freight trains (basis of 8 wheels),	17	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	119.20 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	172.50 tons.	
31. Number of persons regularly employed by company, including officials,	1,006	

* After deducting all allowances for tolls, or use of cars, &c.
† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

Classification of Business.

PASSENGERS.	
1. Passengers coming from other States,*	91,596
2. Passengers going to other States,*	79,471
3. Passengers travelling only within this State,	4,194,809
4. Total season-ticket passengers (round trip),	482,972
5. Passengers to Boston (including season),†	1,659,323
6. Passengers from Boston (including season),†	1,592,375
7. Season-ticket passengers to and from Boston (one round trip daily),†	409,098

* Apply only to roads crossing the State line.
† Apply only to the roads terminating in Boston.

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	7,138	-	128,454	5,808	5,722
2. Bituminous coal,	-	-	13,500	-	-
3. Petroleum,	-	-	-	-	-
4. Railroad iron, including steel and steel-capped rails,	-	-	200	200	-
5. Castings and other iron,	-	-	-	-	-
6. Other metals,	-	-	-	-	-
7. Iron and other ores,	-	-	-	-	-
8. Stone and brick,	19	178	35,387	1,519	13,936
9. Lime, cement and sand,	2	44	4,848	3,339	54
10. Lumber,	203	1,274	32,977	22,678	634
11. Wood,	-	235	13,354	-	5,232
12. Live stock,	146	1,050	6,275	5,274	399
13. Dressed carcasses, smoked and salted meats,	-	-	-	-	-
14. Flour,	125	449	11,583	6,913	184
15. Grain,	8	835	33,000	20,246	83
16. Other agricultural products,	-	-	-	-	-
17. Manufactures not included above,*	-	-	-	-	-
18. Merchandise,*	7,338	5,859	329,251	-	-
19. Other articles,	-	-	-	-	-
20. Total tons carried,	14,979	9,919	608,829	65,977	26,244

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	2	2	2	2
Employés,	-	-	4	-	4	-
Others,	-	-	5	3	5	3

Statement of Each Accident.

October 2, 1873.—J. F. Hogan, intoxicated, stepped from moving train at Wollaston Heights. Arm crushed.

November 15.—James Foley, intoxicated, fell from moving train at South Boston. Fatally injured.

December 8.—Jos. B. Warner, attempted getting upon a moving train at Weir Junction. Leg crushed.

January 19, 1874.—Patrick McBay, walking on track near Steep Brook. Fatally injured.

March 7.—Michael O'Donnell, intoxicated, attempted to get upon a moving train at North Abington. Arm crushed.

March 7.—Niel McKinnon, walking on track in Fall River. Fatally injured.

March 25.—Con. Wholly, employé, stepped in front of a moving engine on South Boston Bridge. Fatally injured.

May 14.—J. A. Bearse, employé, fell between moving cars at Middleborough. Killed.

May 21.—G. W. Thayer, jumped from moving train at Quincy. Fatally injured.

July 2.—A boy named Henry, standing on the track near Washington Village, South Boston, killed.

July 3.—William Johnson, while repairing Neponset Bridge, stepped in front of a moving train and was killed.

July 8.—Mrs. Shadrach Bourne, thrown from carriage against a passing train in Falmouth (by reason of the horse being unmanageable) and killed.

July 17.—Louis Simonson attempted to get upon some moving cars in the Boston Yard. Arm crushed.

August 2.—James Maguire, employé, jumped from moving train at South Boston and was killed.

August 24.—George Shores, walking on track in Wareham. Fatally injured.

August 28.—William Lyons, walking on track in Fall River. Skull fractured.

ONSLOW STEARNS,
CHARLES F. CHOATE,
FRANCIS B. HAYES,
JACOB H. LOUD,
PRINCE S. CROWELL,
SAM'L L. CROCKER,
BENJ'N FINCH,
ROYAL W. TURNER,
THOS. J. BORDEN,
JOHN S. BRAYTON,
URIEL CROCKER,
E. N. WINSLOW,
Directors of the Old Colony Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1874. Then personally appeared Onslow Stearns, Charles F. Choate, Francis B. Hayes, Jacob H. Loud, Prince S. Crowell, Sam'l L. Crocker, Benj'n Finch, Royal W. Turner, Thos. J. Borden, John S. Brayton, Uriel Crocker, E. N. Winslow, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN M. WASHBURN, *Justice of the Peace.*

Name and Residence of Officers.

Onslow Stearns, *President;* James R. Kendrick, *Superintendent;* John M. Washburn, *Treasurer;* S. C. Putnam, *General Freight Agent;* Jacob Sprague, Jr., *General Ticket Agent;* H. G. Nutter, *Cashier and Paymaster,*—all of Boston. Geo. Marston, *Clerk of Corporation,* New Bedford.

Proper Address for the Company.

OLD COLONY RAILROAD COMPANY (P. O. Box, 5063),
BOSTON, MASS.

REPORT

OF THE

PITTSFIELD & NORTH ADAMS RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Boston & Albany R. R. Company.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$500,000 00	
2. Capital stock authorized by votes of company,	450,000 00	
3. Capital stock issued (number of shares, 4,500); amount paid in, ...	450,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	None.	
5. Capital stock, *total amount paid in*, . . .		$450,000 00
6. Capital stock paid in per mile of road owned by company, ...	24,128 69	
7. Capital stock paid in, proportion for Massachusetts,*	450,000 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	96	
11. Amount of stock held in Massachusetts, . .	442,000 00	
12. Number of stockholders in Massachusetts, .	89	
DEBT.		
13. FUNDED DEBT, ...	None.	
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . . .	None.	
17. Other debts—current credit balances, &c., .	–	–
CASH REALIZED, &C.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .		450,000 00
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	–	–
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		450,000 00
26. Proportion of above for Massachusetts,* . .	450,000 00	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	$108,927 47	
2. Bridging,	8,547 62	
3. Superstructure, including rails,	201,395 31	
4. Land, land damages and fences,	63,749 95	
5. Passenger and freight stations, wood-sheds and water stations,	18,311 33	
6. Engine-houses, car-sheds and turn-tables,	11,000 00	
7. Machine shops,		
8. Interest paid during construction, discount, &c.	20,605 56	
9. Engineering, agencies, salaries and other expenses during construction,		
10. *Total expended for construction,*		$432,437 24
11. Average cost of construction per mile of road built by company,	23,186 98	
12. Same per mile of single track built by company, not including sidings,	Same.	
13. Proportion of cost of construction for Massachusetts,*	432,437 24	
EQUIPMENT.		
14. Locomotives (number,),	7,000 00	
15. Snow-plows on wheels (number,),	–	–
16. Passenger, mail and baggage cars (number,),	4,247 43	
17. Freight and other cars (number,),	–	–
18. Machinery and tools,	–	–
19. *Total for equipment,*	11,247 43	
20. Average cost of equipment *per mile of road operated* by company,	–	–
21. Proportion for Massachusetts,*	–	–
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
30. *Total property purchased,*		6,315 33
31. Property in Massachusetts [including proportion of equipment],	–	–
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	450,000 00	
33. Proportion for Massachusetts,	450,000 00	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		450,000 00
35. Amount of sinking and contingent funds, and their purpose,	–	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Expenditures Charged to Capital Account during the Year.

[Included in report of Boston & Albany Railroad.]

Revenue for the Year.

[Included in report of Boston & Albany Railroad.]

Expenses of Operating the Road for the Year.

[Included in report of Boston & Albany Railroad.]

Net Income, Dividends, &c.	
1. TOTAL NET INCOME [rent paid by Boston & Albany Railroad Co.],	$27,000 00
4. Percentage of same to capital stock and debt,	-
5. Percentage to total means applied to construction, equipment, &c.,	
6. Paid for interest,	-
7. Dividends declared 6 per cent. for the year, amount [paid by Boston & Albany Railroad Co.],	27,000 00

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.		
Cost of road and equipment,		$443,684 67
Boston and Albany Railroad Company,		6,315 33
		$450,000 00
CR.		
Capital stock,	$450,000 00	
		$450,000 00

Description of Road.		
1. Date when the road or portions thereof were opened for public use,	-	-
2. Length of main line of road from* to	18.65 miles.	
Length of main line of road in Massachusetts,	18.65 miles.	
10. Total length of road belonging to this company,		18.65 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	1.42 miles.	
12. Same in Massachusetts,	1.42 miles.	
13. Aggregate length of tracks belonging to this company computed as single track,	20.07 miles.	
14. Same in Massachusetts,	-	-
15. Total length of steel rails in tracks belonging to this company,	None.	
16. Total length of steel-top rails in tracks belonging to this company,	None.	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	17	
27. Number of crossings at which there are neither gates nor flagmen,	17	

* Length in all cases to be given in miles and decimals.

Rolling Stock.

[Reported by Boston & Albany Railroad.]

Mileage, Traffic, &c.

[Reported by Boston & Albany Railroad.]

C. W. CHAPIN,
IGNATIUS SARGENT,
HENRY COLT,
J. A. RUMRILL,
Directors of the Pittsfield & North Adams Railroad Company.

COMMONWEALTH of MASSACHUSETTS.

HAMPDEN, ss. November 4, 1874. Then personally appeared C. W. Chapin, Ignatius Sargent, Henry Colt and J. A. Rumrill, and severally made oath to the truth of the foregoing statement by them subscribed, to the best of their knowledge.

CHAS. E. STEVENS, *Justice of the Peace.*

Name and Residence of Officers.

C. W. Chapin, *President*, Springfield; Charles E. Stevens, *Treasurer*, Boston; James A. Rumrill, *Clerk*, Springfield.

Proper Address for the Company.

PITTSFIELD & NORTH ADAMS RAILROAD COMPANY,
SPRINGFIELD, MASS. (*or Boston.*)

REPORT

OF THE

PROVIDENCE & WORCESTER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter [and its amendments],	$3,000,000 00	
2. Capital stock authorized by votes of company,	3,000,000 00	
3. Capital stock issued (number of shares, 20,000); amount paid in,	2,000,000 00	
4. Capital stock paid in on shares not issued (number of shares, none),	Nothing.	
5. Capital stock, *total amount paid in*,		$2,000,000 00
6. Capital stock paid in per mile of road owned by company,	45,035 88	
7. Capital stock paid in, proportion for Massachusetts,*	1,193,874 67	
8. Capital stock, number of shares issued not entitled to dividends,	None.	
9. Par value of shares, $100; (the average price at which shares were sold,).		
10. Number of stockholders,	741	
11. Amount of stock held in Massachusetts,	874,700 00	
12. Number of stockholders in Massachusetts,	282	
DEBT.		
13. Funded debt as follows:— 1st mortgage bonds, due July 1, 1880, rate of interest, 6 per cent.,	500,000 00	
14. Total amount of funded debt,		500,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,†	1,075,654 69	
16. Unfunded debt incurred for any other purpose, and for what,	None.	
17. Other debts—current credit balances, &c.,	49,118 30	
18. *Total debt liabilities*,		1,624,772 99
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments,	1,471,767 73	
20. Proportion of same for Massachusetts,*	878,552 80	
21. Proportion of same per mile of road,	33,140 43	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c.,	$3,575,654 69	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	None.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		$3,365,650 78
26. Proportion of above for Massachusetts * [separate accounts kept],	1,538,576 61	
East Providence Branch in Mass.,	20,027 77	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	$607,708 70	
2. Bridging,	137,705 39	
3. Superstructure, including rails,	645,560 00	
4. Land, land damages and fences [including road crossings],	257,090 97	
5. Passenger and freight stations, wood-sheds and water stations,	302,788 37	
6. Engine-houses, car-sheds and turn-tables,	30,317 44	
7. Machine shops [machinery and tools],	17,537 40	
8. Interest paid during construction, discount, &c.	150,799 83	
9. Engineering, agencies, salaries and other expenses during construction,	56,183 24	
East Providence Branch Railroad in process of construction,	301,730 30	
Viaduct at Worcester in process of construction,	24,824 79	
10. *Total expended for construction,*		$2,905,691 34
11. Average cost of construction per mile of road built by company,	49,666 54	
12. Same per mile of single track built by company, not including sidings,	29,385 71	
13. Proportion of cost of construction for Massachusetts* [separate accounts kept],	1,121,869 93	
East Providence Branch in Mass.,	20,027 77	
EQUIPMENT.		
14. Locomotives (number, 29),	263,339 35	
15. Snow-plows on wheels (number, 2),	Incl'd in locomotive acc't.	
16. Passenger, mail and baggage cars (number, 41),	131,842 80	
17. Freight and other cars (number, 1,257),	438,231 20	
18. Machinery and tools [included in No. 7].		
19. *Total for equipment,*		833,413 35
20. Average cost of equipment *per mile of road operated* by company,	13,927 36	
21. Proportion for Massachusetts,*	684,390 47	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this state compared with the whole. If made on a different basis, please state the reasons therefor.

32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,*a*	$3,365,659 78	
33. Proportion for Massachusetts [separate accounts kept],	1,538,576 61	
East Providence Branch in Massachusetts,	20,027 77	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		$3,694,698 97
35. Amount of sinking and contingent funds, and their purpose,	None.	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,		Nothing.
2. Branches, extension or alteration of road, specifying each, East Providence Branch, $301,730.30; grading for wharf for East Providence Branch, $12,885.66,		$314,615 96
3. Double track extension,		37,261 52
4. Land,		509 90
5. Passenger and freight stations, wood-sheds and water-stations,		8,810 40
6. Engine-houses, car-sheds and turn-tables,		Nothing.
7. New locomotives,		Nothing.
8. New snow-plows,		Nothing.
9. New passenger cars,		4,760 80
10. New mail and baggage cars,		
11. New freight cars,		92,904 00
12. Machine-shops, machinery and tools,		Nothing.
13. Purchase of other roads, specifying what,		Nothing.
14. Subscriptions or loans to other roads, specifying what,		None.
15. Any other expenditures charged to capital account, specifying same,—		
Viaduct at Worcester,	$24,824 79	
Elevator building at Providence,	30,383 55	
Interest paid for loans for construction purposes,	61,220 72	
Enhanced value main line by relaying 14 miles with steel,	66,915 00	
Bridges and grading for new station-houses,	11,780 04	
		195,124 10
16. TOTAL,		653,986 68
17. Property sold and credited capital account,		100 00
18. *Net addition to capital account for the year,*		653,886 68

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	$339,227 36
2. Receipts from passengers from and to other roads over roads operated by this company,	61,114 17
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	Nothing.
4. Receipts for express,	12,963 76
5. Receipts for mails,	6,114 38
6. *Total receipts from passenger department,*	419,419 67
7. Receipts from local freight on roads operated by this company,	331,197 31
8. Receipts from freight from and to other roads over roads operated by this company,	175,574 06

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a Including expenditure on East Providence Branch,	$301,730 30
And viaduct at Worcester,	24,824 79
	$326,555 09

9. Receipts from freight over other roads as tolls, or for use of cars of this company [included in "transportation of freight" account],		—
10. *Total receipts from freight department,*		$506,771 37
11. Receipts as rents for use of road and equipment, when leased,		Nothing.
12. TOTAL EARNINGS,		926,191 04
13. Per mile of road operated,	$15,477 79	
14. Per mile of road operated,—computed as single track, not including sidings,	10,235 28	
15. Per train mile,	1.751	
16. Proportion for Massachusetts,	649,138 51	
17. Income from other roads,		Nothing.
18. Income from rent of property other than road and equipment, specifying same [for real estate],		11,880 38
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportien lines, &c., specifying same),		Nothing.
20. TOTAL INCOME,		938,071 42
21. Percentage to capital stock and debt,	27.02	
22. Percentage to means applied to construction, equipment, &c.,	27.87	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$112,305 70
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard, 60 lbs.),*		41,967 97
3. Steel rails, deducting old rails sold (number of miles, ; weight per yard, 60 lbs.),		
4. Repairs [and renewals] of bridges,		21,843 43
5. Repairs of buildings and fixtures (station),		21,690 24
6. Repairs of and additions to machine-shops and machinery,		Nothing.
7. Repairs of fences, road crossings, and signs,		2,994 21
8. TOTAL,		200,801 55
9. Proportion of same to passenger department,†	$90,931 69	
10. Proportion of same to freight department,†	109,869 86	
11. Of the above total there was expended for other than *ordinary* repairs,		Nothing.

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State and local,		38,493 02
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		34,045 89
3. Insurance premiums and losses by fire and damages for fires set by engines,		8,142 75
4. Repairs of locomotives,		39,884 10
5. Repairs of snow-plows,		Nothing.
6. New locomotives (charged to operating expenses),		Nothing.
7. New snow-plows (charged to operating expenses),		Nothing.
8. Removing ice and snow,		1,253 38
9. Fuel—295 cords of wood, cost $1,735.94; 10,873 tons of coal cost $79,133.92,		80,869 86
10. Water,		1,166 19
11. Oil and waste,		11,516 96
12. Switchmen, watchmen, flag and signal men [included in "Maintenance of Way" account],		—
13. Telegraph expenses,		1,255 72
14. TOTAL,		216,627 87
15. Proportion belonging to passenger department,†	$98,098 54	
16. Proportion belonging to freight department,†	118,529 33	

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		$18,675 93
2. New passenger, mail and baggage cars (charged to operating expenses),		None.
3. Damages and gratuities, passenger,		465 00
4. Salaries, wages and incidentals of passenger department,		78,441 23
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,*		None.
6. TOTAL,		97,582 16
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		51,986 72
2. Repairs of wharf, &c.,		None.
3. Damages and gratuities, freight,		882 35
4. Salaries, wages and incidentals of freight department,		154,575 13
5. Paid corporations or individuals not operating roads for use of freight cars [included in "Transportation of Freight" account].		
6. TOTAL,		207,384 20
7. TOTAL EXPENSES FOR OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		722,395 78
8. Per mile of the road operated,	$12,072 12	
9. Per mile of single track operated, not including sidings,	7,983 15	
10. Per train mile,	1.366	
11. Proportion for Massachusetts,	506,304 71	
12. Percentage of expenses to income,	77.00	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$215,675 64
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,—		
Milford & Woonsocket Railroad Company,	$3,480 00	
Hopkinton Railroad Company,	7,500 00	
		10,980 00
3. *Net income above operating expenses and amount paid for rent of roads,*		204,695 64
4. Percentage of same to capital stock and debt,	5.92	
5. Percentage to total means applied to construction, equipment, &c.,	6.08	
6. Paid for interest,		30,000 00
7. Dividends declared, 10 per cent. for the year, amount,		200,000 00
8. Date of last dividend declared,		July 1, 1874.
9. Balance for the year or deficit,		25,304 36
10. Surplus at commencement of the year,		95,230 34
11. TOTAL SURPLUS,		69,925 98
12. Paid to sinking funds in hands of trustees,		None.
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$419,419 67
2. (Total receipts per train mile, $1.814.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,		90,931 69
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,		98,098 54
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,		97,582 16
6. TOTAL EXPENSES,		286,612 39
7. (Total expenses per train mile, $1.240.)		

* As the Pullman, Wagner or other drawing-room and sleeping-cars.

8. NET EARNINGS,	$132,807 99
9. (Net earnings per train mile, $0.574.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$506,771 37
2. (Total receipts per train mile, $1.702.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	109,869 86
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	118,529 33
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	207,384 20
6. TOTAL EXPENSES,	[illegible]
7. (Total expenses per train mile, $1.463)	
8. NET EARNINGS,	70,967 98
9. (Net earnings per train mile, $0.239.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,—Rhode Island,		$1,108,646 20	
Massachusetts,		1,097,045 14	
			$2,205,691 34
Cars,			570,074 00
Locomotives,			263,339 35
East Providence Branch Railroad,			301,730 30
Viaduct at Worcester,			24,824 79
			$3,365,659 78
Materials on hand for operating the road, as per inventories, viz.,		$176,033 93	
Cash on hand,		100,280 19	
Note on hand,		280 00	
Balances due from other lines, corporations, &c.,		52,445 14	
			329,039 19
			$3,694,698 97

CR.

Capital stock,		$2,000,000 00	
Bonds payable,		500,000 00	
Notes payable,		1,075,654 69	
		$3,575,654 69	
Unpaid dividends,	$4,135 00		
Balances due other lines, corporations, &c.,	44,983 30		
		49,118 30	
Income, surplus earnings,		69,925 98	
			$3,694,698 97

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Providence, R. I., to Worcester, Mass.,	Sept., 1847.	
2. Length of main line of road from Providence to Worcester,*	43.41 miles.	
Length of main line of road in Massachusetts,	25.51 miles.	
In other States [Rhode Island],	17.90 miles.	
3. Length of line with track laid, if road is not completed,	Completed.	
4. Length of double track on main line,	30.65 miles.	
5. Branches owned by company,		
[In connection with the Worcester and Nashua R. R. Co. at Worcester, Mass., single track],	1 mile.	
6. Total length of branches owned by company,		1 mile.
7. Total length of branches owned by company in Massachusetts,		1 mile.
9. Length of double track on branches,	None.	
10. Total length of road belonging to this company,		44.41 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	18 miles.	
12. Same in Massachusetts,	10.5 miles.	
13. Aggregate length of tracks belonging to this company computed as single track,	93.06 miles.	
14. Same in Massachusetts,	49.26 miles.	
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, 60 lbs.)	21 miles.	
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard, lbs.)	None.	
17. Number of spans of bridges of 25 feet and upwards,	33	
18. Number of iron bridges (aggregate length, feet,),	None.	
19. Number of wooden bridges (ag. length, feet 3,284),	25	

BRIDGES BUILT WITHIN THE YEAR.

Location.	Kind.	Material.	Length.	When built.
Branch Ave., R. I.,	Truss,	Wood,	58 feet,	February, 1874.
Comstock, R. I.,	Truss,	Wood,	102½ feet,	July, 1874.

21. Number of crossings of highways at grade,	54
22. Number of crossings of highways over railroad,	23
23. Number of crossings of highways under railroad,	6
24. Number of highway bridges 18 feet above track,	6
25. Number of highway bridges less than 18 feet above track,	17
26. Number of crossings at which gates or flagmen are maintained,	21
27. Number of crossings at which there are neither gates nor flagmen,	33
28. Number of railroad crossings at grade, specifying each [Worcester Junction],	1

* Lengths in all cases to be given in miles and decimals.

29. Number of railroad crossings over other railroads, specifying each, ...	None.	
30. Number of railroad crossings under other railroads, specifying each, ...	2	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each,—*		
Milford & Woonsocket Railroad, . . .	3.88 miles.	
Hopkinton Railroad, ...	11.55 miles.	
32. Total length of above roads, ...		15.43 miles.
33. Total length of above roads in Massachusetts, .		15.43 miles.
34. Total length of above roads in other States, specifying each, ...		None.
35. Total miles of road operated by this company,		59.84
36. Total miles of road operated by this company in Massachusetts, ...		41.94
37. Number of stations on all roads operated by this company, ...	27	
38. Same in Massachusetts, ...	18	
39. Miles of telegraph on line of road operated by this company, ...	43.41	
40. Miles of telegraph owned by this company, .	None.	
41. Number of telegraph offices in company's stations, ...	9	
42. Number of telegraph stations operated by this company, ...	1	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . .	8	

* Lengths to be given in miles and decimals.

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 30 tons), ... Locomotives (maximum weight of engines in working order, 33 tons), ... 2. Tenders (average weight of tenders full of fuel and water, 18 tons), ... Tenders (maximum weight of tenders full of fuel and water, 21 tons), ... (Average joint weight of engines and tenders, 50 tons), ...	29	$263,339 35	.493
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 41 ft. 1 in., . 4. Total length of heaviest engine and tender over all, 42 ft. 4½ in.			
5. Snow-plows (average weight, 9 tons), . .	2	Included in locomotive acc't.	.0339
6. Passenger cars (average weight, 17 tons), Passenger cars (maximum weight, 20½ tons), 7. Mail and baggage cars (av. weight, 17½ tons),	41	$131,842 80	.697

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
8. 8-wheel box freight cars (av. weight, 10 tons), 9. 4-wheel box freight cars (av. weight, 5 tons), 10. 8-wheel platform cars (av. weight, 8 tons), 11. 4-wheel coal cars (av. weight, 4 tons),	1,257	$438,231 20	21.36
12. Other cars ( ),	None.	–	–
13. Total value,		$833,413 35	–
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	707	–	–
15. Number of locomotives equipped with train brakes, (Kind of brake, .)	None.	–	
16. Number of cars equipped with train brakes, (Kind of brake, .)	None.	–	–
17. Number of passenger cars with Miller platform and buffer,	None.	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains,	231,210	
2. Rate of speed of express passenger trains, including stops,	28 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	20 miles per hour.	
4. Miles run by freight trains,	271,940	
5. Rate of speed of express freight trains, including stops,	16 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops,	12 miles per hour.	
7. Miles run by other trains, and for what purpose [gravelling, &c.],	25,810	
8. Total train miles run,		528,960
9. Number of through passengers (whole length of road),	65,334	
10. Number of local [and joint] passengers (over part of road),	1,650,302	
11. Total number of passengers carried,	1,715,636	
12. Total passenger mileage, or passengers carried one mile,		15,191,135
13. Passenger mileage to and from other roads,	1,942,985	
14. Number of tons carried,	506,383	
15. Total freight mileage, or tons carried one mile,		15,237,902
16. Freight mileage to and from other roads,	6,280,327	
17. Highest rate of fare per mile, for any distance,	10 cents.	
18. Lowest rate of fare per mile, for any distance (single fare),	2.22 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.8 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	3.14 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, †	.74 cent.	

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

22. Average rate of fare per mile for *all* passengers,	2.64 cents.
23. Highest rate of freight per ton per mile, for any distance,	50 cents.
24. Lowest rate of freight per ton per mile, for any distance,	2.25 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	3.33 cents.
26. Average rate of freight per ton per mile to and from other roads,*	2.80 cents.
27. Average number of cars in passenger trains, including baggage cars,	4
28. Average number of cars in freight trains (basis of 8 wheels),	23
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	120 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	275 tons.
31. Number of persons regularly employed by company, including officials,	615

* After deducting all allowances for tolls, or use of cars, &c.

Classification of Business.	
PASSENGERS.	
1. Passengers from other States,*	130,865
2. Passengers going to other States,*	137,220
3. Passengers travelling only within this State,	326,515
4. Total season-ticket passengers (round trip),	108,116

* Apply only to the roads crossing the State line.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	77,836	-	-	-	-
2. Bituminous coal,	32,566	-	-	-	-
3. Petroleum,	-	1,040	4,210	-	-
4. Railroad iron, including steel and steel-capped rails,	300	[illegible]	-	-	-
5. Castings and other iron,	1,800	-	-	-	-
6. Other metals,	-	-	-	-	-
7. Iron and other ores,	4,150	-	-	-	-
8. Stone and brick,	90	[illegible]	-	-	-
9. Lime, cement and sand,	2,860	-	-	-	-
10. Lumber,	[illegible]	2,900	-	-	
11. Ice,	-	9,500	-	-	-
12. Live stock,	-	32,300	520	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	-	-	-
14. Flour,	780	2,600	1,820	-	-
15. Grain,	630	18,290	4,530	-	-
16. Other agricultural products,	-	630	-	-	-
17. Manufactures not included above,*	6,524	[illegible]	[illegible]	-	-
18. Merchandise,*	17,214	19,690	14,928	-	-
19. Other articles,	8,208	6,110	3,068	-	-
20. Total tons carried,	154,918	[illegible]	34,034	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	–	–	–	1	–	1
Employés, . . .	–	–	–	3	–	3
Others, . . .	–	–	1	–	1	–

Statement of each Accident.

October 17, 1873.—Hiram S. Carr, an employé, fell from and under a moving freight train, near Branch Bridge, and was fatally injured.

October 21.—Hugh Collins, an employé, was injured coupling cars at Uxbridge.

October 29.—Timothy McLaughlin, while walking on track near Woonsocket, was struck by moving freight train and lost an arm.

December 9.—James Monohan, a boy, while stealing a ride on freight train, fell near Woodlawn, and was slightly injured.

December 20.—Charles F. Arnold stole a ride on freight train, and, in attempting to get off moving train at Woonsocket, was injured.

January 15, 1874.—John Trudell, while lying on track at Valley Falls, was run over and killed by locomotive of passenger train.

January 27.—Edwin Moore, an employé, had his hand injured while coupling cars at Worcester.

February 4.—Bernard O'Neil, an employé, fell between cars of a moving freight train near Providence, and was killed.

February 18.—Edwin Paine, a boy, while playing about freight cars at cattle track in North Providence, was run over by a train taking cars from said track, and fatally injured.

February 25.—Charles Ufford, an employé, fell from engine of freight train near Sutton, and was injured.

March 5.—Edward F. Preston, in getting off of a moving passenger train at Pawtucket, fell, and was fatally injured.

March 24.—Patrick Gormley stepped in front of passenger train at Hamlet, and was fatally injured.

March 30.—Ann Edwards, while walking on track near Valley Falls, stepped in front of passenger train and was injured.

April 9.—Matthew Perrin, an employé, in attempting to jump from one moving freight train to another going in an opposite direction, near Providence, fell and was fatally injured.

July 16.—Frank Jourdan, in attempting to get upon a moving freight train at Webster Street crossing in Providence, fell under the cars and was killed.

July 21.—Thomas J. Hopkins jumped from moving passenger train near Blackstone, fell and broke a leg.

August 19.—John Ryan, an employé, while standing side of track near Woonsocket, was struck by passing freight train and fatally injured.

September 3.—Mary Murphy, in attempting to cross the track in front of passenger train near Sutton station, was killed.

WM. S. SLATER,
ISAAC DAVIS,
LYMAN A. COOK,
ESTUS LAMB,
GEO. A. LEETE,
JAMES Y. SMITH,
G. L. SPENCER,
HENRY CHAPIN,
JOHN C. WHITIN,
JOHN R. BALCH,
Directors of the Providence & Worcester Railroad Company.

STATE OF RHODE ISLAND.

PROVIDENCE, ss. PROVIDENCE, October 23, 1874. Then personally appeared William S. Slater, Isaac Davis, Lyman A. Cook, Estus Lamb, George A. Leete, James Y. Smith, G. L. Spencer, Henry Chapin, John C. Whitin and John R. Balch, and severally made oath to the truth of the foregoing statement by them subscribed.

CHARLES STAPLES, *Justice of the Peace.*

Name and Residence of Officers.

[Elected February 2, 1874.]

William S. Slater, *President;* John R. Balch, *Treasurer and Clerk;* William D. Hilton, *Superintendent.*

Proper Address for the Company.

PROVIDENCE AND WORCESTER RAILROAD COMPANY,
PROVIDENCE, R. I.

PROVIDENCE, October 26, 1874.

The undersigned, Commissioners of the Providence & Worcester Railroad Company, have examined this report, believe it to be correct, and hereby approve the same.

T. L. NELSON,
Commissioner for Massachusetts.
JOHN R. BARTLETT,
Commissioner for Rhode Island.

Report of the Commissioners of the Providence & Worcester Railroad Company to the Legislatures of Massachusetts and Rhode Island.

At a meeting of the Commissioners of the Providence & Worcester Railroad Company, at the Company's office in Providence, on the 26th day of October, 1874, for the purpose of deciding what portion of all expenditures of said Company, and its receipts and profits, properly pertain to that part of the road lying in Massachusetts and Rhode Island respectively; and, having examined the accounts of said Company, we find that the net expenditures for construction and equipment to the 30th day of September, 1873, were $2,711,773 10

To which add for purchase of real estate, new depots and second track,	$229,666 79	
For purchase of new passenger and freight cars,	97,664 80	
		327,331 59
		$3,039,104 69
Viaduct at Worcester,	$24,824 79	
East Providence Branch Railroad,	301,730 30	
		326,555 09
		$3,365,659 78
Apportioned as follows:—		
To Massachusetts,		$1,558,604 38
To Rhode Island,		1,807,055 41
The whole amount of receipts and expenditures from September 30, 1873, to September 30, 1874, is as follows, viz.:—		
Transportation of passengers,	$400,341 53	
Transportation of freights,	506,771 37	
Transportation of mails,	6,114 38	
Rents,	11,880 38	
Express,	12,963 76	
		938,071 42
Expenses of maintaining and operating the road during the twelve months ending September 30, 1874:—		
Fuel,	$80,869 86	
Oil,	9,038 26	
Maintenance of way,	180,364 69	
Repairs of cars,	70,662 65	
Repairs of locomotives,	39,884 10	
Passenger expenses,	78,441 23	
Freight expenses,	154,575 13	
Miscellaneous expenses,	119,539 86	
		$733,375 78
Net earnings,		$204,695 64
Which we apportion as follows:—		
To Massachusetts,		$102,347 82
To Rhode Island,		102,347 82

Said Commissioners also find, on examination of the books of said Company, that separate accounts of the expenditures in Rhode Island and Massachusetts have been kept, agreeably to the Acts of said States creating the present Providence & Worcester Railroad Company.

T. L. NELSON,
Commissioner for Massachusetts.
JOHN R. BARTLETT,
Commissioner for Rhode Island.

REPORT

OF THE

SALEM & LOWELL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated by the Boston & Lowell Railroad Corporation.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	$400,000 00	
2. Capital stock authorized by votes of company,	243,300 00	
3. Capital stock issued (number of shares, 2,433), amount paid in,	243,305 00	
4. Capital stock paid in on shares not issued (number of shares,),	None.	
5. Capital stock, *total amount paid in*,		$243,305 00
6. Capital stock paid in per mile of road owned by company,	14,412 09	
7. Capital stock paid in, proportion for Massachusetts,*	All.	
8. Capital stock, number of shares issued not entitled to dividends,	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100.)		
10. Number of stockholders,	38	
11. Amount of stock held in Massachusetts,	189,300 00	
12. Number of stockholders in Massachusetts,	34	
DEBT.		
13. Funded debt as follows:— 1st mortgage bonds, due 1878, rate of interest, 6 per cent.,	226,900 00	
14. Total amount of funded debt,		226,900 00
15. Unfunded debt incurred for construction, equipment or purchase of property,†	12,500 00	
16. Unfunded debt incurred for any other purpose, and for what,	None.	
17. Other debts—current credit balances, &c.,	13,963 11	
18. *Total debt liabilities*,		253,363 11
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt-balances as do not represent permanent investments,	250,813 88	
20. Proportion of same for Massachusetts,*	250,813 88	
21. Proportion of same per mile of road,	14,856 88	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c.,	$386,372 66	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property,	82,968 84	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	481,468 84	
26. Proportion of above for Massachusetts,*	481,468 84	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry	$94,831 77	
2. Bridging,	3,139 15	
3. Superstructure, including rails,	123,801 18	
4. Land, land damages and fences,	60,507 25	
5. Passenger and freight stations, wood-sheds and water stations,	8,399 13	
6. Engine-houses, car-sheds and turn-tables,		
7. Machine shops,		
8. Interest paid during construction, discount, &c.,	95,293 05	
9. Engineering, agencies, salaries and other expenses during construction,	12,953 92	
10. *Total expended for construction,*		$398,925 45
11. Average cost of construction per mile of road built by company,	23,630 22	
12. Same per mile of single track built by company, not including sidings,	23,630 22	
13. Proportion of cost of construction for Massachusetts,*	398,925 45	
EQUIPMENT.		
14. Locomotives (number, 3),	21,948 55	
15. Snow-plows on wheels (number,),		
16. Passenger, mail and baggage cars (number, 4),	7,420 62	
17. Freight and other cars (number, 197),	53,174 22	
18. Machinery and tools [included in foregoing from income].		
19. *Total for equipment,*		82,543 39
20. Average cost of equipment *per mile of road operated* by company,	-	-
21. Proportion for Massachusetts,*	-	-
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	481,468 84	
33. Proportion for Massachusetts,	481,468 84	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		484,168 11
35. Amount of sinking and contingent funds, and their purpose,	None.	

Expenditures Charged to Capital Account during the Year.	
18. *Net addition to capital account for the year,*	Nothing.

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Revenue for the Year.

[Earnings received by the Boston & Lowell Railroad Corporation.]

11. Receipts as rents for use of road and equipment, when leased,		$17,500 00
12. TOTAL EARNINGS,		17,500 00
13. Per mile of road operated,	$ –	
14. Per mile of road operated,—computed as single track, not including sidings,	–	
15. Per train mile,	–	
16. Proportion for Massachusetts,	–	
17. Income from other roads,		Received by the Boston & Lowell R. R. Corporation.
18. Income from rent of property other than road and equipment, specifying same, —		
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same :—		
20. TOTAL INCOME,		17,500 00
21. Percentage to capital stock and debt,	3.54	
22. Percentage to means applied to construction, equipment, &c.,	3.63	

Expenses of Operating the Road for the Year.

[Paid by the Boston & Lowell Railroad Corporation.]

CLASS 2.—*General Expenses.*

1. Taxes, State and local,		$1,400 86
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		112 21
7. TOTAL EXPENSES,		1,513 07

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE EXPENSES,		$15,986 93
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		Nothing.
3. *Net income above expenses,*		15,986 93
4. Percentage of same to capital stock and debt,	3.24	
5. Percentage to total means applied to construction, equipment, &c.,	3.32	
6. Paid for interest,		13,614 00
7. Dividends declared, 1 per cent. for the year, amount,		2,433 00
8. Date of last dividend declared,		Feb. 15, 1874.
9. Deficit for the year,		60 07
10. Deficit at commencement of the year,		89 97
11. TOTAL DEFICIT,		150 04
12. Paid to sinking funds in hands of trustees,		Nothing.

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Railroad,	$481,468 84
Profit and loss account,	150 04
Boston & Lowell Railroad Corporation,	485 75
Cash,	2,063 48
	$484,168 11

Cr.

Capital stock, 24,333 shares,	$243,305 00	
Bonds due 1878,	226,900 00	
Unpaid dividends,	62 25	
State tax,	1,400 86	
Note payable,	12,500 00	
		$484,168 11

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From Tewksbury to Peabody,	1850.
2. Length of main line of road [from Tewksbury to Peabody,*	16.882 miles.
Length of main line of road in Massachusetts,	16.882 miles.
In other States,	None.
3. Length of line with track laid, if road is not completed,	Completed.
4. Length of double track on main line,	Single track.
5. Branches owned by company,	None.
10. Total length of road belonging to this company,	16.882 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	2.598 miles.
12. Same in Massachusetts,	2.598 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	19.480 miles.
14. Same in Massachusetts,	19.480 miles.
15. Total length of steel rails in tracks belonging to this company,	None.
16. Total length of steel-top rails in tracks belonging to this company,	None.
17. Number of spans of bridges of 25 feet and upwards,	None.
18. Number of iron bridges (ag. length, ft.,),	None.
19. Number of wooden bridges (aggregate length, feet, 121),	1
20. Bridges built within the year,	None.
21. Number of crossings of highways at grade,	19
22. Number of crossings of highways over railroad,	3
23. Number of crossings of highways under railroad,	None.
24. Number of highway bridges 18 feet above track,	None.
25. Number of highway bridges less than 18 feet above track,	3
26. Number of crossings at which gates or flagmen are maintained,	Included in report of the Boston & Lowell Railroad Corporation.
27. Number of crossings at which there are neither gates nor flagmen,	
28. Number of railroad crossings at grade, specifying each,	

* Length in all cases to be given in miles and decimals.

Rolling Stock.

[Owned by Boston & Lowell Railroad Corporation.]

Mileage, Traffic, &c.

[Included in report of the Boston & Lowell Railroad Corporation.]

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	–	–	–	–	–	–
Employés,	–	–	1	–	1	–
Others,	–	–	–	–	–	–

Statement of each Accident.

February 9, 1874.—Benjamin F. Vanderford, an employé, was run over and fatally injured at Salem.

F. B. CROWNINSHIELD,
H. HOSFORD,
J. G. ABBOTT,
GEO. STARK,
WILLIAM A. BURKE,
Directors of the Boston & Lowell Railroad Corporation.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 2, 1874.—Then personally appeared J. G. Abbott, Geo. Stark and William A. Burke, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 4, 1874. Then personally appeared Francis B. Crowninshield and H. Hosford, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

Name and Residence of Officers.

William E. Livingston, *President*, Lowell; F. H. Nourse, *Treasurer and Clerk*, Winchester.

Directors.—William E. Livingston, Josiah B. French, Atwill F. Wright, Alden B. Buttrick, Daniel S. Richardson, Addison Putnam, George Runels,—of Lowell.

Proper Address for the Company.

SALEM AND LOWELL RAILROAD COMPANY,
F. H. NOURSE, *Clerk and Treasurer*, Boston.

REPORT

OF THE

SOUTH SHORE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$600,000 00	
2. Capital stock authorized by votes of company,	10,000 shares.	
3. Capital stock issued (number of shares, 10,000), amount paid in, ...	259,685 00	
4. Capital stock paid in on shares not issued, (number shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$259,685 00
6. Capital stock paid in per mile of road owned by company, ...	22,499 13	
7. Capital stock paid in, proportion for Massachusetts,*	259,685 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, $50; (the average price at which shares were sold, $25.968).		
10. Number of stockholders, ...	27	
11. Amount of stock held in Massachusetts, . .	259,555 15	
12. Number of stockholders in Massachusetts, .	26	
DEBT.		
13. Funded debt, as follows:— 1st mortgage bonds, due October 1, 1880, rate of interest, 6 per cent., ...	150,000 00	
14. Total amount of funded debt, ...		150,000 00
15. UNFUNDED DEBT, incurred for construction, equipment or purchase of property,† . .	125,000 00	
18. *Total debt liabilities*, ...		275.000 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not represent permanent investments, ...	228,127 49	
20. Proportion of same for Massachusetts,* . .	228,127 49	
21. Proportion of same per mile of road, . . .	19,751 29	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., .	534,685 00	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	$91,907 96	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		$626,592 96
26. Proportion of above for Massachusetts,*	626,592 96	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	$125,382 06	
2. Bridging,	13,448 80	
3. Superstructure, including rails,	82,063 10	
4. Land, land damages and fences,	101,977 56	
5. Passenger and freight stations, wood-sheds and water stations,	25,303 16	
6. Engine houses, car-sheds and turn-tables,	4,226 66	
7. Machine shops,	-	-
8. Interest paid during construction, discount, &c.,	21,886 70	
9. Engineering, agencies, salaries and other expenses during construction,	87,878 58	
10. *Total expended for construction,*		$462,166 02
11. Average cost of construction per mile of road built by company,	40,014 43	
12. Same per mile of single track built by company, not including sidings,	40,014 43	
13. Proportion of cost of construction for Massachusetts,*	462,166 02	
EQUIPMENT.		
14. Locomotives (number, 3),	15,600 50	
15. Snow plows on wheels (number,),	-	-
16. Passenger, mail and baggage cars, (number, 14),	17,026 50	
17. Freight and other cars (number, 15),	6,799 34	
18. Machinery and tools,	-	-
19. *Total for equipment,*		39,426 34
20. Average cost of equipment *per mile of road operated* by company,	3,413 54	
21. Proportion for Massachusetts,*	39,426 34	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
23. Stock of Duxbury & Cohasset Railroad, 1,250 shares, purchased for	125,000 00	
30. *Total property purchased,*		125,000 00
31. Property in Massachusetts (including proportion of equipment),	-	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	626,592 96	
33. Proportion for Massachusetts,	626,592 96	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		642,647 97
35. Amount of sinking and contingent funds and their purpose, [For liquidating bonds due October 1, 1880.]	39,660 00	

Expenditures Charged to Capital Account during the Year.

[None.]

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Revenue for the Year.		
1. Receipts from local passengers on roads operated by this company,		–
2. Receipts from passengers from and to other roads over roads operated by this company,		$9,031 14
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		65,087 37
4. Receipts for express,		2,108 74
5. Receipts for mails,		1,000 21
6. *Total receipts from passenger department,*		77,227 46
7. Receipts from local freight on roads operated by this company,		622 46
8. Receipts from freight from and to other roads over roads operated by this company,		16,005 78
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		–
10. *Total receipts from freight department,*		16,628 24
11. Receipts as rents for use of road and equipment, when leased,		–
12. TOTAL EARNINGS,		93,855 70
13. Per mile of road operated,	$8,126 03	
14. Per mile of road operated,—computed as single track, not including sidings,	8,126 03	
15. Per train mile,	1.65	
16. Proportion for Massachusetts,	93,855 70	
17. Income from other roads,		–
18. Income from rent of property other than road and equipment, specifying same [stations, &c.],		644 92
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),		–
20. TOTAL INCOME,		94,500 62
21. Percentage to capital stock and debt,	19.37	
22. Percentage to means applied to construction, equipment, &c.,	15.08+	
Expenses of Operating the Road for the Year.		
CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
1. Repairs of road, exclusive of bridges and new rails,*		$11,474 56
2. New iron rails, deducting old rails sold, (number of miles, , weight per yard, 56 lbs.),*		11,892 79
3. Steel rails, deducting old rails sold, (number of miles, , weight per yard),		–
4. Repairs of bridges,		868 35
5. Repairs of buildings and fixtures (station),		1,332 03
6. Repairs of and additions to machine-shops and machinery,		–
7. Repairs of fences, road crossings and signs,		22 00
8. TOTAL,		25,589 73
9. Proportion of same to passenger department,†	$21,055 23	
10. Proportion of same to freight department,†	4,534 50	
11. Of the above total there was expended for other than *ordinary* repairs,		–
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		1,641 13
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		1,171 88
3. Insurance premiums and losses by fire and damages for fires set by engines,		244 50
4. Repairs of locomotives,		4,972 97
5. Repairs of snow-plows,		–

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

6. New locomotives (charged to operating expenses),		–
7. New snow-plows (charged to operating expenses),		–
8. Removing ice and snow,		–
9. Fuel— cords of wood, cost $; 1,375 tons 1,120 lbs. of coal, cost $12,346.71,		12,346 71
10. Water,		9 26
11. Oil and waste,		1,237 66
12. Switchmen, watchmen, flag and signal men,		754 50
13. Telegraph expenses,		458 33
14. TOTAL,		22,836 94
15. Proportion belonging to passenger department,*	$18,790 23	
16. Proportion belonging to freight department,*	4,046 71	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		5,473 04
2. New passenger, mail and baggage cars (charged to operating expenses),		–
3. Damages and gratuities, passenger,		–
4. Salaries, wages and incidentals of passenger department,		14,140 00
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†		–
6. TOTAL,		19,613 04
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		1,582 77
2. New freight cars charged to operating expenses,		–
3. Damages and gratuities, freight,		233 62
4. Salaries, wages and incidentals of freight department,		5,375 24
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. TOTAL,		7,191 63
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		75,231 34
8. Per mile of the road operated,	$6,513 53	
9. Per mile of single track operated, not including sidings,	6,513 53	
10. Per train mile,	1.324	
11. Proportion for Massachusetts,	75,231 34	
12. Percentage of expenses to income,	80.16	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$19,269 28
2. Amount paid other companies as rent for use of road, specifying each company, the amount and basis on which rent is computed,		–
3. *Net income above operating expenses and amount paid for rent of roads,*		19,269 28
4. Percentage of same to capital stock and debt,	3.95	
5. Percentage to total means applied to construction, equipment, &c.,	3.07+	
6. Paid for interest,		16,800 50
7. Dividends declared, per cent. for the year, amount,		–
8. Date of last dividend declared,		–
9. Balance for the year or surplus,		2,468 78
10. Surplus at commencement of the year [$109,494.19, and sinking fund, $35,660.00],		145,154 19
11. TOTAL SURPLUS [including sinking fund, $39,660.00] *a*		147,622 97
12. Paid to sinking funds in hands of trustees,		4,000 00

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner or other drawing-room and sleeping-cars.
a Of this there has been expended in construction, $91,907.96.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	$77,227 46
2. (Total receipts per train mile, $1,665.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 9,	21,055 23
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 15,	18,790 23
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,	19,613 04
6. TOTAL EXPENSES,	59,458 50
7. (Total expenses per train mile, $1,282.)	
8. NET EARNINGS,	17,768 96
9. (Net earnings per train mile, $0.383.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$16,628 24
2. (Total receipts per train mile, $1.918.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	4,534 50
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	4,046 71
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	7,191 63
6. TOTAL EXPENSES,	15,772 84
7. (Total expenses per train mile, $1.819.)	
8. NET EARNINGS,	855 40
9. (Net earnings per train mile, $0.099.)	

General Balance Sheet at Closing of Accounts, Sept. 30, 1874.

DR.

Construction,		$501,592 96
Duxbury & Cohasset Railroad Company,		125,000 00
Material on hand,		8,782 50
Cash,		7,272 51
Sinking Fund in hands of trustees,		39,660 00
		$682,307 97

CR.

Capital stock,	$259,685 00	
Bonds due October 1, 1880,	150,000 00	
Bonds due October 1, 1881,	125,000 00	
Contingent fund,	1,937 50	
Income account,	145,685 47	
		$682,307 97

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Braintree to Cohasset,	Jan. 1, 1849.	
2. Length of main line of road [from Braintree to Cohasset],*	11.55 miles.	
Length of main line of road in Massachusetts,	11.55 miles.	
4. Length of double track on main line,	None.	
5. Branches owned by company,	None.	
10. Total length of road belonging to this company,		11.55 miles.

* Length in all cases to be given in miles and decimals.

11. Aggregate length of sidings and other tracks not above enumerated,	2.56 miles.	
12. Same in Massachusetts,	2.56 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	14.11 miles.	
ne in Massachusetts,	14.11 miles.	
al length of steel rails in tracks belonging to this company,	None.	
Total length of steel top rails in tracks belonging to this company,	None.	
17. Number of spans of bridges of 25 feet and upwards,	5	
18. Number of iron bridges (aggregate length, feet,),	None.	
19. Number of wooden bridges (aggregate length, feet, 739),	9	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	25	
22. Number of crossings of highways over railroad,	4	
23. Number of crossings of highways under railroad,	2	
24. Number of highway bridges 18 feet above track,	None.	
25. Number of highway bridges less than 18 feet above track,	4	
26. Number of crossings at which gates or flagmen are maintained,	None.	
27. Number of crossings at which there are neither gates nor flagmen,	25	
28. Number of railroad crossings at grade, specifying each,	None.	
29. Number of railroad crossings over other railroads, specifying each,	None.	
30. Number of railroad crossings under other railroads, specifying each,	None.	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT. [None.]		
35. Total miles of road operated by this company,		11.55
36. Total miles of road operated by this company in Massachusetts,		11.55
37. Number of stations on all roads operated by this company,	10	
38. Same in Massachusetts,	10	
39. Miles of telegraph on line of road operated by this company,	11.55	
40. Miles of telegraph owned by this company,	11.55	
41. Number of telegraph offices in company's stations,	6	
42. Number of telegraph stations operated by this company,	4	
43. Number of telegraph offices operated jointly by railroad and telegraph company,	**2**	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 23 3-4 tons), ...	3	$12,000 00	.23
Locomotives (maximum weight of engines in working order, 24 tons), ...			
2. Tenders (average weight of tenders full of fuel and water, 15 1-6 tons), ...	3		.23
Tenders (maximum weight of tenders full of fuel and water, 15 1-6 tons), ...			
(Average joint weight of engines and tenders, 38 11-12 tons.)			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 39 feet.			
4. Total length of heaviest engine and tender over all, 45 feet.			
5. Snow-plows (average weight, ¾ ton), . .	1	220 00	–
6. Passenger cars (average weight, 35,350 lbs.), .	12	30,000 00	1.048
Passenger cars (maximum weight, 36,500 lbs.).			
7. Mail and baggage cars (av. weight, 29,550 lbs.),	2	2,000 00	0.173
8. 8-wheel box freight cars (av. weight, 16,765 lbs.),	4	1,400 00	0.346
9. 4-wheel box freight cars (av. weight, tons), .	None.	–	–
10. 8-wheel platform cars (av. weight, 13,500 lbs.),	4	1,200 00	0.346
11. 4-wheel platform cars (av. weight, tons), .	None.	–	–
12. Other cars (coal, gravel, &c.), av. weight, 6,960 lbs, ...	7	1,225 00	0.606
13. Total value, ...	.	$48,045 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	11½	–	–
15. Number of locomotives equipped with train brakes, ...	None	–	–
(Kind of brake, .)			
16. Number of cars equipped with train brakes, .	None	–	–
(Kind of brake, .)			
17. Number of passenger cars with Miller platform and buffer, ...	None.	–	–

Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...	46,383	
2. Rate of speed of express passenger trains, including stops, ...	25 miles per hour.	
3. Rate of speed of accommodation trains, including stops, ...	22 miles per hour.	
4. Miles run by freight trains, ...	8,668	
5. Rate of speed of express freight trains, including stops, ...	None run.	
6. Rate of speed of accommodation freight trains, including stops, ...	7 miles per hour.	
7. Miles run by other trains, and for what purpose [gravel, &c.], ...	1,780	
8. Total train miles run, ...		56,831
9. Number of through passengers (whole length of road), ...	136,484	

10. Number of local passengers (over part of road),	413,167	
11. Total number of passengers carried, . . .		549,671
12. Total passenger mileage, or passengers carried one mile, ...		3,333,729
13. Passenger mileage to and from other roads, .	3,115,224	
14. Number of tons carried, ...	35,928	
15. Total freight mileage, or tons carried one mile,		215,832
16. Freight mileage to and from other roads, . .	212,839	
17. Highest rate of fare per mile, for any distance, [In one instance, between Hingham and West Hingham, distance ¼ mile, the fare is 5 cents, or at the rate of 10 cents. for one mile.]	10 cents.	
18. Lowest rate of fare per mile, for any distance (single fare), ...	2.55 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	3 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,* . .	2 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	1.3 cents.	
22. Average rate of fare per mile for *all* passengers,	2.2 cents.	
23. Highest rate of freight per ton per mile, for any distance, ...	67.5 cents.	
24. Lowest rate of freight per ton per mile, for any distance, ...	3.2 cents.	
25. Average rate of freight per ton per mile on roads operated by this company, . . .	13 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	7.5 cents.	
27. Average number of cars in passenger trains, including baggage cars, ...	4.02	
28. Average number of cars in freight trains (basis of 8 wheels), ...	5	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	79 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	76.8 tons.	
31. Number of persons regularly employed by company, including officials, ...	45	

* After deducting all allowances for tolls, or use of cars, &c.
† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

Classification of Business.

PASSENGERS.

3. Passengers travelling only within this State, ...	549,671
4. Total season-ticket passengers (round trip), ...	84,553

FREIGHT, IN TONS.

[35,928 tons were carried during the year, mostly general merchandise. There were not any large amounts of coal, lumber, &c., transported over this road.]

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . .	–	–	–	–	–	–
Employés, . . .	–	–	–	–	–	–
Others, . . .	–	–	–	1	–	1

Statement of Each Accident.

August 31, 1874.—Man named Bartlett, walking on track, slightly injured.

ONSLOW STEARNS,
OLIVER AMES,
FRANCIS B. HAYES,
E. N. WINSLOW,
URIEL CROCKER,
Directors of the South Shore Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1874. Then personally appeared Onslow Stearns, Oliver Ames, Francis B. Hayes, E. N. Winslow, Uriel Crocker, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN M. WASHBURN, *Justice of the Peace.*

Name and Residence of Officers.

Onslow Stearns, *President;* J. R. Kendrick, *Superintendent;* J. W. Washburn, *Treasurer,*—Boston.

Proper Address for the Company.

SOUTH SHORE RAILROAD COMPANY, BOSTON, MASS.
(P. O. Box 5063.)

REPORT

OF THE

SPRINGFIELD, ATHOL & NORTH-EASTERN R. R. CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter [and subsequent legislation],	$1,000,000 00	
2. Capital stock authorized by votes of company,	850,000 00	
3. Capital stock issued (number of shares, 8,095), amount paid in,	809,500 00	
4. Capital stock paid in on shares not issued (number of shares, 5),	260 00	
5. Capital stock, *total amount paid in*,		$809,760 00
6. Capital stock paid in per mile of road owned by company,	16,696 08	
7. Capital stock paid in, proportion for Massachusetts,*	809,760 00	
8. Capital stock, number of shares issued not entitled to dividends,	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders,	168	
11. Amount of stock held in Massachusetts,	807,560 00	
12. Number of stockholders in Massachusetts,	165	
DEBT.		
13. Funded debt, as follows:—		
1st mortgage bonds, due July 1, 1883, rate of interest, 7 per cent.,	50,000 00	
1st mortgage bonds, due July 1, 1888, rate of interest, 7 per cent.,	145,000 00	
1st mortgage bonds, due July 1, 1891, rate of interest, 7 per cent.,	100,000 00	
1st mortgage bonds, due July 1, 1893, rate of interest, 7 per cent.,	121,000 00	
14. Total amount of funded debt,		416,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,†	228,047 40	
16. Unfunded debt incurred for any other purpose, and for what,	–	–
17. Other debts,—current credit balances, &c.	64,469 42	
18. *Total debt liabilities*,		708,516 82
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt-balances as do not represent permanent investments,	689,750 07	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

20. Proportion of same for Massachusetts,* . . .	$689,750 07	
21. Proportion of same per mile of road, . . .	14,221 65	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	1,436,867 40	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	25,801 29	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$1,462,668 69
26. Proportion of above for Massachusetts,* . .	All.	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$570,475 15	
2. Bridging, ...	56,010 19	
3. Superstructure, including rails, ...	477,164 53	
4. Land, land damages and fences, ...	172,536 59	
5. Passenger and freight stations, wood-sheds and water stations, ...	19,597 89	
6. Engine-houses, car-sheds and turn-tables, . .	7,894 21	
7. Machine shops, ...	None.	
8. Interest paid during construction, discount, &c.,	12,383 56	
9. Engineering, agencies, salaries, and other expenses during construction, ...	15,812 59	
10. *Total expended for construction,*		$1,331,874 71
11. Average cost of construction per mile of road built by company, ...	27,461 33	
12. Same per mile of single track built by company, not including sidings, ...	27,461 33	
13. Proportion of cost of construction for Massachusetts,*	1,331,874 71	
EQUIPMENT.		
14. Locomotives (number, 4), ...	32,071 49	
15. Snow-plows on wheels (number,), . . .	None.	
16. Passenger, mail and baggage cars (number, 6), .	11,142 90	
17. Freight and other cars (number, 18), . .	13,012 20	
18. Machinery and tools, ...	1,167 39	
19. *Total for equipment,*		57,393 98
20. Average cost of equipment *per mile of road operated* by company, ...	1,183 38	
21. Proportion for Massachusetts,*	57,393 98	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
23. Stock of Springfield, Athol & North-Eastern road, 389 shares, purchased for . . .	38,900 00	
28. Houses and lands in Dana (if not used for the business of the road, so state) [not used], .	3,500 00	
[Lands in Enfield, not used for the business of the road], ...	1,000 00	
[Shop and lands in Springfield, not used for the business of the road], ...	30,000 00	
29. Other property purchased, ...	None.	
30. *Total property purchased,*		73,400 00

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

31. Property in Massachusetts (including portion of equipment),	$73,400 00	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	1,462,668 69	
33. Proportion for Massachusetts,	1,462,668 69	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		$1,482,035 44
35. Amount of sinking and contingent funds, and their purpose,	None.	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	$71,819 24
2. Branches, extension or alteration of road, specifying each,	None.
3. Double track extension,	None.
4. Land [land damages and fences],	22,898 21
5. Passenger and freight stations, wood-sheds and water stations,	5,097 89
6. Engine-houses, car-sheds and turn-tables,	3,594 21
7. New locomotives,	4,571 49
8. New snow-plows,	None.
9. New passenger cars,	6,642 90
10. New mail and baggage cars,	None.
11. New freight cars,	7,512 20
12. Machine-shops, machinery and tools,	180 02
13. Purchase of other roads, specifying what,	None.
14. Subscriptions or loans to other roads, specifying what,	None.
15. Any other expenditures charged to capital account, specifying same, –	
Interest, engineering, agencies, salaries and other expenses during construction,	10,624 92
16. TOTAL,	132,931 08
17. Property sold and credited capital account,	None.
18. *Net addition to permanent investments for the year,*	132,931 08

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,		$34,572 72
2. Receipts from passengers from and to other roads over roads operated by this company,		4,034 23
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		23 40
4. Receipts for express,		789 50
5. Receipts for mails,		2,000 00
6. *Total receipts from passenger department,*		41,419 85
7. Receipts from local freight on roads operated by this company,		31,002 82
8. Receipts from freight from and to other roads over roads operated by this company,		12,213 21
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		521 27
10. *Total receipts from freight department,*		43,740 30
11. Receipts as rents for use of road and equipment, when leased,		None.
12. TOTAL EARNINGS,		85,160 15
13. Per mile of road operated,	$1,755 88	
14. Per mile of road operated,—computed as single track, not including sidings,	1,755 88	
15. Per train mile,	0.870	
16. Proportion for Massachusetts,	85,160 15	
17. Income from other roads,		Nothing.
18. Income from rent of property other than road and equipment, specifying same,—		
Rent of lands, dwelling houses and shop,		1,676 91

19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),		Nothing.
20. TOTAL INCOME,		$86,837 06
21. Percentage to capital stock and debt,	5.80	
22. Percentage to means applied to construction, equipment, &c.,	5.92	
Expenses of Operating the Road for the Year.		
CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
1. Repairs of road, exclusive of bridges and new rails,*		$12,951 12
2. New iron rails, deducting old rails sold (number of miles, weight per yard,),*		None.
3. Steel rails, deducting old rails sold (number of miles, weight per yard,),		None.
4. Repairs of bridges,		Nothing.
5. Repairs of buildings and fixtures (station),		379 19
6. Repairs of and additions to machine-shops and machinery,		185 38
7. Repairs of fences, road crossings, and signs,		Nothing.
8. TOTAL,		13,465 69
9. Proportion of same to passenger department,†	$ 6,543 59	
10. Proportion of same to freight department,†	6,922 10	
11. Of the above total there was expended for other than *ordinary* repairs,		Nothing.
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		$688 93
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4,		2,527 29
3. Insuranc premiums and losses by fire and damages for fires set by engines,		1,221 70
4. Repairs of locomotives,		1,927 94
5. Repairs of snow-plows,		None.
6. New locomotives (charged to operating expenses),		None.
7. New snow-plows (charged to operating expenses),		None.
8. Removing ice and snow,		Nothing.
9. Fuel—3,452 cords of wood, cost $12,082; 15 tons of coal, cost $135.00,		12,217 00
10. Water,		In with rents.
11. Oil and waste,		1,228 81
12. Switchmen, watchmen, flagmen and signalmen,		322 55
13. Rents chargeable to freight and passenger departments.		Nothing.
14. TOTAL,		20,134 22
15. Proportion belonging to passenger department,†	$9,792 55	
16. Proportion belonging to freight department,†	10,341 67	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		1,228 98
2. New passenger, mail and baggage cars (charged to operating expenses),		None.
3. Damages and gratuities, passenger,		250 00
4. Salaries, wages and incidentals of passenger department,		7,959 90
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,‡		Nothing.
6. TOTAL,		9,438 88
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		245 32
2. New freight cars charged to operating expenses,		None.

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.
‡ As the Pullman, Wagner, or other drawing-room and sleeping-cars.

3. Damages and gratuities, freight,		$374 61
4. Salaries, wages and incidentals of freight department,		8,416 62
5. Paid corporations or individuals not operating roads for use of freight cars,		Nothing.
6. TOTAL,		9,036 55
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		52,075 34
8. Per mile of the road operated,	$1,073 72	
9. Per mile of single track operated, not including sidings,	1,073 72	
10. Per train mile,	0.532	
11. Proportion for Massachusetts,	52,075 34	
12. Percentage of expenses to income,	59.97	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$34,761 72
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,—		
New London Northern Railroad Co. 8 cents per passenger and 8 cents per ton freight,		247 08
Vermont & Mass. Railroad Co. $100 per month for use of track and station at Athol,		1,200 00
Boston & Albany Railroad Co. for use of land, water and station at Springfield,		3,969 16
3. *Net income above operating expenses and amount paid for rent of roads* [&c.],		29,345 48
4. Percentage of same to capital stock and debt,	1.96	
5. Percentage to total means applied to construction, equipment, &c.,	2.01	
6. Paid for interest,		13,774 57
Accrued interest, overdue but not paid,		40,000 00
7. Discount on bonds sold below par,		16,940 00
8. Date of last dividend declared,		None declared.
9. Balance for the year, or deficit,		41,369 09
10. Surplus at commencement of the year,		5,127 71
11. TOTAL DEFICIT,		36,241 38
12. Paid to sinking funds in hands of trustees,		Nothing.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	$41,419 85
2. (Total receipts per train mile, $0.667.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No 9,	6,543 59
4. Expenses, proportion of "*General-Traffic Expenses*," as per Class 2, No. 15,	9,792 55
5. Expenses, "*Passenger-Train Expenses*," as per Class 3, No. 6,	9,438 88
6. TOTAL EXPENSES,	25,775 02
7. (Total expenses per train mile, $0.415.)	
8. NET EARNINGS,	15,644 83
9. (Net earnings per train mile, $0.252.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	$43,740 30
2. (Total receipts per train mile, $1.222.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	6,922 10
4. Expenses, proportion of "*General-Traffic Expenses*," as per Class 2, No. 16,	10,341 67
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	9,036 55

6. TOTAL EXPENSES,	$26,300 32
7. (Total expenses per train mile, $0.735.)	
8. NET EARNINGS,	17,439 98
9. (Net earnings per train mile, $0.487.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$1,331,874 71
Equipment,		57,393 98
Real estate,		34,500 00
Railroad stock,		38,900 00
Fuel and other supplies on hand,		600 00
Due from U. S. Post-Office Department,		1,430 25
Sundry bills receivable,		195 96
Due from station agents,		13,136 24
Cash,		4,004 30
Profit and loss account, deficit,		36,241 38
		$1,518,276 82

CR.

Capital stock,	$809,760 00	
Funded debt,	416,000 00	
Unfunded debt, incurred for construction, equipment and purchase of property,	228,047 40	
Other debts, current credit balances, etc.,	24,469 42	
Unpaid interest,	40,000 00	
		$1,518,276 82

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From Athol to Barrett's Junction, 30 miles,	Oct. 16, 1871.
From Barrett's Junction to Springfield, 18½ miles,	Dec. 3, 1873.
2. Length of main line of road from Athol to Springfield,*	48.5 miles.
Length of main line of road in Massachusetts,	All.
3. Length of line with track laid, if road is not completed,	Track all laid.
4. Length of double track on main line,	None.
5. Branches owned by company,	None.
10. Total length of road belonging to this company,	48.5 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	2.333 miles.
12. Same in Massachusetts,	All.
13. Aggregate length of tracks belonging to this company, computed as single track,	50.833 miles.
14. Same in Massachusetts,	50.833 miles.
15. Total length of steel rails in tracks belonging to this company,	None.
16. Total length of steel-top rails in tracks belonging to this company,	None.
17. Number of spans of bridges of 25 feet and upwards,	7
18. Number of iron bridges (ag. length, , feet),	None.

* Length in all cases to be given in miles and decimals.

19. Number of wooden bridges (ag. length, 783 ft.),	5	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	46	
22. Number of crossings of highways over railroad,	1	
23. Number of crossings of highways under railroad,	1	
24. Number of highway bridges 18 feet above track,	1	
25. Number of highway bridges less than 18 feet above track,	None.	
26. Number of crossings at which gates or flagmen are maintained,	1	
27. Number of crossings at which there are neither gates nor flagmen,	45	
28. Number of railroad crossings at grade, specifying each,—		
New London Northern, at Barrett's Junction,	1	
29. Number of railroad crossings over other railroads, specifying each,		
Boston & Albany, 2 miles east of Springfield,	1	
30. Number of railroad crossings under other railroads, specifying each,	None.	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT. [None.]		
35. Total miles of road operated by this company,		48.5
36. Total miles of road operated by this company in Massachusetts,		48.5
37. Number of stations on all roads operated by this company,	17	
38. Same in Massachusetts,	17	
39. Miles of telegraph on line of road operated by this company,	49	
40. Miles of telegraph owned by this company jointly with Telegraph Co.,	49	
41. Number of telegraph offices in company's stations,	6	
42. Number of telegraph stations operated by this company,	–	–
43. Number of telegraph stations operated jointly by railroad and telegraph company,	6	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 27 tons), Locomotives (maximum weight of engines in working order, 31 tons), 2. Tenders (average weight of tenders full of fuel and water, 16 tons), Tenders (maximum weight of tenders full of fuel and water, 20 tons), (Average joint weight of engines and tenders, 43 tons),	4	$32,000 00	.083

Rolling Stock—Continued.

	Total number.	Value.	Per mile road operated.
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 37 1-4 feet.			
4. Total length of heaviest engine and tender over all, 40 5-6 feet.			
5. Snow-plows (average weight, tons), . .	None.	–	–
6. Passenger cars (average weight, 18 tons), . . Passenger cars (maximum weight, 22 tons).	4	$8,500 00	.083
7. Mail and baggage cars (av. weight, 15 tons), .	2	2,500 00	.041
8. 8-wheel box freight cars (av. weight, 10 tons), .	10	8,500 00	.206
9. 4-wheel box freight cars (av. weight,),	None.	–	–
10. 8-wheel platform cars (av. weight, 8 tons.), .	8	4,500 00	.165
11. 4-wheel platform cars (av. weight, tons), .	None.	–	–
12. Other cars (coal, gravel, &c.), ...	–	–	
13. Total value, ...	. .	$56,000 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	18	–	–
15. Number of locomotives equipped with train brakes, ... (Kind of brake, .)	None.	–	–
16. Number of cars equipped with train brakes, . (Kind of brake, .)	None.	–	–
17. Number of passenger cars with Miller platform and buffer, ...	None.	–	–

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	62,080	
2. Rate of speed of express passenger trains, including stops, ...	25 miles per hour.	
3. Rate of speed of accommodation trains, including stops, ...	20 miles per hour.	
4. Miles run by freight trains, ...	29,300	
5. Rate of speed of express freight trains, including stops, ...	None run.	
6. Rate of speed of accommodation freight trains, including stops, ...	12 miles per hour.	
7. Miles run by other trains, and for what purpose [construction], ...	6,500	
8. Total train miles run, ...		97,880
9. Number of through passengers (whole length of road), ...	3,713	
10. Number of local passengers (over part of road),	78,985	
11. Total number of passengers carried, . . .		82,698
12. Total passenger mileage, or passengers carried one mile, ...		1,115,009
13. Passenger mileage to and from other roads, .	115,239	
14. Number of tons carried, ...	47,707	
15. Total freight mileage, or tons carried one mile,		1,040,149
16. Freight mileage to and from other roads, . .	412,430	
17. Highest rate of fare per mile, for any distance,	6 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare), ...	2.11 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	3.2 cents.	

20. Average rate of fare per mile received from passengers to and from other roads,* . .	2.9 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket†	1.3 cent.
22. Average rate of fare per mile for *all* passengers,	3.2 cents.
23. Highest rate of freight per ton per mile, for any distance, ...	60 cents.
24. Lowest rate of freight per ton per mile, for any distance, ...	2 cents.
25. Average rate of freight per ton per mile on roads operated by this company, . . .	8.5 cents.
26. Average rate of freight per ton per mile to and from other roads,*	2.78 cents.
27. Average number of cars in passenger trains, including baggage cars, ...	2
28. Average number of cars in freight trains (basis of 8 wheels), ...	10
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers.	80 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	140 tons.
31. Number of persons regularly employed by company, including officials, ...	150

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

Classification of Business.

PASSENGERS.

3. Passengers travelling only within this state, ...	82,698
4. Total season-ticket passengers (round trip), ...	5,352

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, ...	–	–	16,176	–	–
2. Bituminous coal, ...	–	–	445	–	–
3. Petroleum, ...	–	–	199	–	–
4. Railroad iron, including steel and steel capped rails, .	–	–	98	–	–
5. Castings and other iron, .	–	–	1,240	–	–
6. Other metals, ...	–	–	20	–	–
7. Iron and other ores, . .	–	–	93	–	–
8. Stone and brick, ...	–	–	1,579	–	–
9. Lime, cement and sand, . .	–	–	883	–	–
10. Lumber, ...	–	–	6,479	–	–
11. Ice, ...	–	–	312	–	–
12. Live stock, ...	–	–	51	–	–
13. Dressed carcasses, smoked and salted meats, . .	–	–	281	–	–
14. Flour, ...	–	–	1,172	–	–
15. Grain, ...	–	–	8,492	–	–
16. Other agricultural products, .	–	–	1,876	–	–
17. Manufactures not included above,*	–	–	4,750	–	–
18. Merchandise,*	–	–	8,506	–	–
19. Other articles, ...	–	–	485	–	–
20. Total tons carried, . . .	–	–	47,707	–	–

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head, after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

[None.]

EDWARD SMITH,
SAMUEL ADAMS,
CHAS. R. LADD,
S. P. BAILEY,
T. H. GOODSPEED,
J. W. GOODMAN,
Directors of the Springfield, Athol & North-Eastern Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. October 30, 1874. Then personally appeared Edward Smith, Samuel Adams, Chas. R. Ladd, S. P. Bailey, T. H. Goodspeed and J. W. Goodman, and severally made oath to the truth of the foregoing statement by them subscribed.

GEORGE H. HOYT, *Justice of the Peace.*

Name and Residence of Officers.

Willis Phelps, *President*, Springfield; Rufus D. Woods, *Vice-President*, Enfield; George W. Phelps, *Superintendent*, Springfield; Thomas H. Goodspeed, *Treasurer and Clerk*, Athol.

Directors.—Willis Phelps, Homer Foote, Wm. Birnie, Chas. R. Ladd,—of Springfield; Edward Smith, Rufus D. Woods,—of Enfield; Stephen P. Bailey, Greenwich; J. W. Goodman, North Dana; Samuel Adams, New Salem; John C. Hill, Thomas H. Goodspeed,—of Athol.

Proper Address for the Company.

SPRINGFIELD, ATHOL & NORTH-EASTERN RAILROAD COMPANY,
SPRINGFIELD, MASS.

REPORT

OF THE

STOCKBRIDGE & PITTSFIELD RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Housatonic Railroad Company of Connecticut.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$550,000 00	
2. Capital stock authorized by votes of company,	550,000 00	
3. Capital stock issued (number of shares, 4,487), amount paid in, ...	448,700 00	
4. Capital stock paid in on shares not issued (number shares,), ...	None.	
5. Capital stock, *total amount paid in*, . . .		$448,700 00
6. Capital stock paid in per mile of road owned by company, ...	20,395 45	
7. Capital stock paid in, proportion for Massachusetts,*	448,700 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100; (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	216	
11. Amount of stock held in Massachusetts, . .	281,600 00	
12. Number of stockholders in Massachusetts, .	155	
DEBT.		
13. Funded debt, ...	None.	
15. Unfunded debt, incurred for construction, equipment or purchase of property,† . . .	None.	
17. Other debts—current credit balances, &c., .	77 00	
18. *Total debt liabilities*, ...		77 00
CASH REALIZED, &c.		
23. Total cash realized from capital and debt, incurred for construction, equipment, &c., .	448,700 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property, . . .	37 66	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		448,700 00
26. Proportion of above for Massachusetts,* . .	All.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

Cost of Road, Equipment, and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
10. *Total expended for construction* [items unknown],		$448,700 00
11. Average cost of construction per mile of road built by company, ...	$20,395 45	
12. Same per mile of single track built by company, not including sidings, ...	20,395 45	
13. Proportion of cost of construction for Massachusetts,*	448,700 00	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
23. Stock of Stockbridge & Pittsfield Railroad Co., 34 shares, purchased for	2,550 00	
[This stock, or the original amount, was purchased with a portion of one of the semi-annual dividends.]		
30. *Total property purchased*, ...	2,550 00	
31. Property in Massachusetts (including proportion of equipment,)	–	–
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	451,250 00	
33. Proportion for Massachusetts, ...	451,250 00	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		451,364 66
35. Amount of sinking and contingent funds, and their purpose, ...	–	–

Expenditures Charged to Capital Account during the Year.

[None.]

Revenue for the Year.

[Reported by the Housatonic Railroad Company.]

1. Receipts from local passengers on roads operated by this company, ...	
2. Receipts from passengers from and to other roads over roads operated by this company, ...	$37,200 56
3. Receipts from passengers over other roads as tolls, or for use of cars of this company, ...	
4. Receipts for express, ...	2,619 04
5. Receipts for mails, ...	1,860 00
6. *Total receipts from passenger department*, ...	41,679 60
7. Receipts from local freight on roads operated by this company, ...	
8. Receipts from freight from and to other roads over roads operated by this company, ...	72,382 40
9. Receipts from freight over other roads as tolls, or for use of engine and cars of this company, ...	
10. *Total receipts from freight department*, ...	

Expenses of Operating the Road for the Year.

General Expenses.

7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4 [by Housatonic Railroad Company], .	$89,230 46

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

RECEIPTS AND EXPENSES OF THE STOCKBRIDGE & PITTSFIELD RAILROAD COMPANY, *for the Year ending September 30, 1874, taken from the Books of the Company.*		
Rent from Housatonic Railroad Co. (for use of road),	$31,409 00	
Dividends on 34 shares of stock,	238 00	
		$31,647 00
Taxes,	$4,876 24	
Office expenses,	219 40	
		5,095 64
Net income above expenses,		$26,551 36
Paid interest,	$66 59	
Paid in dividends,	26,466 17	
		26,532 76
Net surplus for the year after paying dividends,		$18 60
Surplus last year,		2,569 06
Total surplus September 30, 1874,		$2,587 66

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,	$448,700 00
Cash,	114 66
Stock of road, 34 shares,	2,550 00
	$451,364 66

CR.

Capital stock,		$448,700 00	
Unclaimed dividends,		77 00	
Surplus, *i. e.*,—			
34 shares stock at $75 per share,	$2,550 00		
Cash,	37 66		
		2,587 66	
			$451,364 66

Description of Road.		
1. Date when the road or portions thereof were opened for public use:— From Stockbridge to Pittsfield,	1850.	
2. Length of main line of road, from Stockbridge to Pittsfield,*	22 miles.	
Length of main line of road in Massachusetts,	22 miles.	
10. Total length of road belonging to this company,		22 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	3.25 miles.	
12. Same in Massachusetts,	3.25 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	25.25 miles.	
14. Same in Massachusetts,	25.25 miles.	
15. Total length of steel rails in tracks belonging to this company,	None.	

* Length in all cases to be given in miles and decimals.

16. Total length of steel-top rails in tracks belonging to this company,	None.	
17. Number of spans of bridges of 25 feet and upwards,	11	
18. Number of iron bridges (ag. length, feet,	–	–
19. Number of wooden bridges (ag. l'gth, 640 ft.),	11	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	24	
22. Number of crossings of highways over railroad,	2	
23. Number of crossings of highways under railroad,	3	
24. Number of highway bridges 18 feet above track,	–	–
25. Number of highway bridges less than 18 feet above track,	2	
26. Number of crossings at which gates or flagmen are maintained,	None.	
27. Number of crossings at which there are neither gates nor flagmen,	24	
28. Number of railroad crossings at grade, specifying each,	None.	
29. Number of railroad crossings over other railroads, specifying each,	None.	
30. Number of railroad crossings under other railroads, specifying each,	None.	

Mileage, Traffic, &c.

[Reported by Housatonic Railroad Company.]

1. Miles run by passenger trains,	44,366	
2. Rate of speed of express passenger trains, including stops,	–	–
3. Rate of speed of accommodation trains, including stops,	–	–
4. Miles run by freight trains,	16,415	
5. Rate of speed of express freight trains, including stops,	–	–
6. Rate of speed of accommodation freight trains, including stops,	–	–
7. Miles run by other trains, and for what purpose,	2,135	
8. Total train miles run,		62,916
9. Number of through passengers (whole length of road),	18,320	
10. Number of local passengers (over part of road),	91,600	
11. Total number of passengers carried,		109,920
12. Total passenger mileage, or passengers carried one mile,		1,378,000
13. Passenger mileage to and from other roads,	742,960	
14. Number of tons carried,	83,488	
15. Total freight mileage, or tons carried one mile,		1,473,272
16. Freight mileage to and from other roads,	1,042,800	
17. Highest rate of fare per mile, for any distance,	5 cents.	
18. Lowest rate of fare per mile, for any distance (single fare),	3.75 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	–	–
20. Average rate of fare per mile received from passengers to and from other roads,*	2.625 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	–	–

* After deducting all allowances for tolls or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

22. Average rate of fare per mile for *all* passengers,	3 cents.	
23. Highest rate of freight per ton per mile, for any distance,	20 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	1.6 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	3.26 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	–	–
27. Average number of cars in passenger trains, including baggage cars,	–	–
28. Average number of cars in freight trains (basis of 8 wheels),	–	–
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	–	–
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	–	–
31. Number of persons regularly employed by company, including officials,	–	–

* After deducting all allowances for tolls, or use of cars, &c.

Classification of Business.

PASSENGERS.

3. Passengers travelling only within this State, ... 88,920

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston. †	Carried to Boston. †
1. Anthracite coal,	–	–	13,191	–	–
2. Bituminous coal,					
3. Petroleum,	–	–	130	–	–
4. Railroad iron, including steel and steel capped rails,	–	–	–	–	–
5. Castings and other iron,	–	–	740	–	–
6. Other metals,	–	–	–	–	–
7. Iron and other ores,	–	–	–	–	–
8. Stone and brick,	–		12,800	–	–
9. Lime, cement and sand,	–	–	980	–	–
10. Lumber,	–	–	1,020	–	–
11. Ice,	–	–	–	–	–
12. Live stock,	–	–	–	–	–
13. Dressed carcasses, smoked and salted meats,	–	–	–	–	–
14. Flour,	–	–	1,040	–	–
15. Grain,	–	–	4,680	–	–
16. Other agricultural products,	–	–	880	–	–
17. Manufactures not included above,*	–	–	7,618	–	–
18. Merchandise,*	–	–	28,201	–	–
19. Other articles,	–	–	13,308	–	–
20. Total tons carried,	–	–	83,438	–	–

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head, after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

[None.]

WM. H. BARNUM,
DAVID S. DRAPER,
Directors of the Housatonic Railroad Company.

STATE OF CONNECTICUT.

BRIDGEPORT, CONN., ss. November 2, 1874. Then personally appeared Wm. H. Barnum and David S. Draper, and severally made oath to the truth of the foregoing statement by them subscribed.

C. K. AVERILL, *Notary-Public.*

Name and Residence of Officers.

Daniel R. Williams, *President;* Daniel A. Kimball, *Treasurer;* John Z. Goodrich, *Clerk.*

Directors.—D. R. Williams, S. M. Buckingham, D. A. Kimball, L. S. Adams, F. Hoffmann, T. J. Williams, M. Warner.

Proper Address for the Company.

D. A. KIMBALL, *Treasurer*, STOCKBRIDGE & PITTSFIELD RAILROAD COMPANY, STOCKBRIDGE, MASS.

REPORT

OF THE

STONY BROOK RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to the Nashua & Lowell Railroad Co., and operated by the Boston & Lowell, and Nashua & Lowell Companies.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	$300,000 00	
2. Capital stock authorized by votes of company,	300,000 00	
3. Capital stock issued (number of shares, 3,000), amount paid in,	300,000 00	
4. Capital stock paid in on shares not issued, (number of shares, none),	–	–
5. Capital stock, *total amount paid in*,		$300,000 00
6. Capital stock paid in per mile of road owned by company,	22,796 00	
7. Capital stock paid in, proportion for Massachusetts,*	300,000 00	
8. Capital stock, number of shares issued not entitled to dividends,	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders,	246	
11. Amount of stock held in Massachusetts,	284,900 00	
12. Number of stockholders in Massachusetts,	229	
DEBT.		
13. Funded debt,	None.	
15. UNFUNDED DEBT, incurred for construction, equipment or purchase of property,†	None.	
16. Unfunded debt incurred for any other purpose, and for what,	None.	
17. Other debts—current credit balances, &c.,	486 00	
18. *Total debt liabilities*,		486 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments,	Nothing.	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c.,	300,000 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property,	–	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balance due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$300,093 57
26. Proportion of above for Massachusetts,* . .	All.	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	$82,898 72	
2. Bridging, ...	3,600 03	
3. Superstructure, including rails, ...	118,197 05	
4. Land, land damages and fences, ...	35,506 01	
5. Passenger and freight stations, wood-sheds and water stations	11,462 41	
6. Engine-houses, car-sheds and turn-tables, . .	22,484 05	
7. Machine shops, ...	–	–
8. Interest paid during construction, discount, &c.,	374 88	
9. Engineering, agencies, salaries and other expenses during construction, ...	25,570 42	
10. *Total expended for construction,*		$300,093 57
11. Average cost of construction per mile of road built by company, ...	22,796 00	
12. Same per mile of single track built by company, not including sidings, ...	22,796 00	
13. Proportion of cost of construction for Massachusetts,*	All.	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
31. Property in Massachusetts (including proportion of equipment), ...	–	–
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	300,093 57	
33. Proportion for Massachusetts, ...	300,093 57	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		304,242 19
35. Amount of sinking and contingent funds, and their purpose, ...	–	–

Expenditures Charged to Capital Account during the Year. [None.]	
Revenue for the Year.	
11. Receipts as rents for use of road leased to Nashua & Lowell Railroad Company, ...	$18,300 00
12. TOTAL EARNINGS, ...	18,300 00
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same,— Interest received, ...	65 00
20. TOTAL INCOME, ...	18,365 00
21. Percentage to capital stock and debt, . . . 6.10	
22. Percentage to means applied to construction, equipment, &c., ... 6.09	
Expenses of Operating the Road for the Year. *General Expenses.*	
1. Taxes, State and local, ...	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	$273 05
7. TOTAL EXPENSES,	273 05
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE EXPENSES,	$18,091 95
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	–
3. *Net income above expenses*,	18,091 95
4. Percentage of same to capital stock and debt, 6.05	
5. Percentage to total means applied to construction, equipment, &c., 6.04	
6. Paid for interest,	–
7. Dividends declared, 6 per cent. for the year, amount,	18,000 00
8. Date of last dividend declared,	May 1, 1874.
9. Surplus for the year,	91 95
10. Surplus at commencement of the year,	3,664 24
11. TOTAL SURPLUS,	3,756 19
12. Paid to sinking funds in hands of trustees,	–
Receipts, Expenses, Net Earnings, &c., of Passenger Department. [Included in return of Nashua & Lowell Railroad Co.]	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$276,601 19
Real estate,		23,492 38
Cash,		2,148 62
Bills receivable,		2,000 00
		$304,242 19

CR.

Capital stock,	$300,000 00	
Dividends unpaid,	486 00	
Profit and loss,	3,756 19	
		$304,242 19

Description of Road.		
1. Date when the road or portions thereof were opened for public use:— From North Chelmsford to Groton (now Ayer),	July 1, 1848.	
2. Length of main line of road* from North Chelmsford to Ayer,	13.16 miles.	
Length of main line of road in Massachusetts,	13.16 miles.	
10. Total length of road belonging to this company,		13.16 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	.950 miles.	
12. Same in Massachusetts,	All.	
13. Aggregate length of tracks belonging to this company, computed as single track,	14.110 miles.	
14. Same in Massachusetts,	All.	
15. Total length of steel rails in tracks belonging to this company,	None.	
16. Total length of steel-top rails in tracks belonging to this company,	None.	

* Lengths in all cases to be given in miles and decimals.

17. Number of spans of bridges of 25 feet and upwards,	5
18. Number of iron bridges (ag. length, feet),	None.
19. Number of wooden bridges (ag. length, feet),	3
20. Bridges built within the year,	None.
21. Number of crossings of highways at grade,	14
22. Number of crossings of highways over railroad,	– –
23. Number of crossings of highways under railroad,	– –
24. Number of highway bridges 18 feet above track,	– –
25. Number of highway bridges less than 18 feet above track,	3
26. Number of crossings at which gates or flagmen are maintained,	3
27. Number of crossings at which there are neither gates nor flagmen,	11
28. Number of railroad crossings at grade, specifying each,	None.
29. Number of railroad crossings over other railroads, specifying each,	None.
30. Number of railroad crossings under other railroads, specifying each,	1
39. Miles of telegraph on line of road operated by company,	19.16
40. Miles of telegraph owned by this company,	None.
41. Number of telegraph offices in company's stations,	1
42. Number of telegraph stations operated by this company,	– –
43. Number of telegraph stations operated jointly by railroad and telegraph company,	2

Rolling Stock.

[Furnished by Nashua & Lowell Railroad Company.]

Mileage, Traffic, &c.

[Reported by Nashua & Lowell Railroad Company.]

F. B. CROWNINSHIELD,
E. SPALDING,
DANIEL S. RICHARDSON,
Directors of the Nashua & Lowell Corporation.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 4, 1874. Then personally appeared F. B. Crowninshield, E. Spalding and Daniel S. Richardson, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

Name and Residence of Officers.

James B. Francis, *President*, Lowell; Samuel W. Stickney, *Clerk and Treasurer*, Lowell.

Directors.—William A. Burke, James B. Francis, Sewall G. Mack, George F. Richardson, Samuel W. Stickney,—of Lowell; Benjamin F. Clark, Chelmsford; Joseph H. Read, Westford.

Proper Address for the Company.

STONY BROOK RAILROAD COMPANY, LOWELL, MASS.

REPORT

OF THE

TAUNTON BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[This report is for four months, from October 1, 1873, to February 2, 1874, the date of consolidation with the New Bedford Railroad.*a*]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$550,000 00	
2. Capital stock authorized by votes of company,	550,000 00	
3. Capital stock issued (number of shares, 5,500); amount paid in, ...	550,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$550,000 00
6. Capital stock paid in per mile of road owned by company, ...	27,099 77	
7. Capital stock paid in, proportion for Massachusetts,*	550,000 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, $100 (the average price at which shares were sold, $104.54).		
10. Number of stockholders, ...	186	
11. Amount of stock held in Massachusetts, . .	532,400 00	
12. Number of stockholders in Massachusetts, . .	177	
DEBT.		
13. Funded debt, ...	None.	
15. Unfunded debt incurred for construction, equipment or purchase of property,† . .	112,500 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	–	–
17. Other debts—current credit balances, &c., .	16,275 50	
18. *Total debt liabilities*, ...		128,775 50
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments, ...	83,348 24	
20. Proportion of same for Massachusetts,* . .	All.	
21. Proportion of same per mile of road, . . .	4,106 84	
CASH REALIZED, &C.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., .	662,500 00	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

a The Taunton Branch Railroad Company was consolidated with the New Bedford Railroad Company, February 2, 1874, under the provisions of chapter 20 of the Acts of 1873. See terms at end of this volume.

24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment, and purchase of property,	$75,250 47	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		$737,750 47
26. Proportion of above for Massachusetts,*	–	–
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
10. *Total expended for construction,*		$497,267 50
11. Average cost of construction per mile of road built by company,	$24,501 97	
12. Same per mile of single track built by company, not including sidings,	24,501 97	
13. Proportion of cost of construction for Massachusetts,*	All.	
EQUIPMENT.		
14. Locomotives (number, 7),	22,531 76	
15. Snow-plows on wheels (number,),	–	–
16. Passenger, mail and baggage cars (number, 18),	28,320 83	
17. Freight and other cars (number, 114),	26,792 45	
18. Machinery and tools,	–	–
19. *Total for equipment,*		77,645 04
20. Average cost of equipment *per mile of road operated* by company,	3,825 62	
21. Proportion for Massachusetts,*	All.	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
22. Weir branch, original cost, $5,162.60, purchased for	5,162 60	
23. Stock of Mansfield & Framingham Railroad, 100 shares, purchased for	10,000 00	
28. Lands in Taunton & Norton (not used for the business of road),	2,837 78	
30. *Total property purchased,*		18,000 38
31. Property in Massachusetts (including proportion of equipment),	–	–
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	592,912 92	
33. Proportion for Massachusetts,	–	–
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		763,354 42
35. Amount of sinking and contingent funds and their purpose,	–	–

Expenditures Charged to Capital Account during the Year.		
18. *Net addition to capital account for the year* [not distributed],		$1,888 01
Revenue for the Four Months.		
6. *Total receipts from passenger department,*		$27,085 74
10. *Total receipts from freight department,*		28,112 13
12. TOTAL EARNINGS,		55,197 87
13. Per mile of the road operated,	$2,719 77	
14. Per mile of road operated,—computed as single track, not including sidings,	2,719 77	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

15. Per train mile,	1.789	
16. Proportion for Massachusetts,	55,197 87	
20. TOTAL INCOME,		$55,197 87
21. Percentage to capital stock and debt,	–	
22. Percentage to means applied to construction, equipment, &c.,	–	

Expenses of Operating the Road for Four Months.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
1. Repairs of road, exclusive of bridges and new rails,*		$4,525 60
2. New iron rails, deducting old rails sold and on hand (number of miles, , weight per yard, lbs.),*		–
5. Repairs of buildings and fixtures (station),		347 50
8. TOTAL,		4,873 10
9. Proportion of same to passenger department,†	$2,421 90	
10. Proportion of same to freight department,†	2,451 20	
11. Of the above total there was expended for other than *ordinary* repairs,		–
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local,		–
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		3,345 00
3. Insurance premiums and losses by fire and damages for fires set by engines,		–
4. Repairs of locomotives,		1,526 40
9. Fuel— cords feet of wood, cost $; tons lbs. of coal, cost $,		5,425 00
10. Water,		–
11. Oil and waste,		725 30
12. Switchmen, watchmen, flag and signal men,		1,725 30
13. Telegraph expenses,		–
14. TOTAL,		12,747 00
15. Proportion belonging to passenger department,†	$6,491 96	
16. Proportion belonging to freight department,†	6,255 04	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		2,252 60
2. New passenger, mail and baggage cars (charged to operating expenses),		–
3. Damages and gratuities, passenger,		–
4. Salaries, wages and incidentals of passenger department,		8,956 25
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,‡		–
6. TOTAL,		11,208 85
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		1,275 26
2. New freight cars charged to operating expenses,		–
3. Damages and gratuities, freight,		275 60
4. Salaries, wages and incidentals of freight department,		8,152 35
5. Paid corporations or individuals not operating roads for use of freight cars,		–
6. TOTAL,		9,703 21
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		38,532 16
8. Per mile of the road operated,	$1,955 90	
9. Per mile of single track operated, not including sidings,	1,955 90	
10. Per train mile,	1.249	

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.
‡ As the Pullman, Wagner or other drawing-room and sleeping-cars.

11. Proportion for Massachusetts,	$38,532 16	
12. Percentage of expenses to income,	69.75	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES [TO FEB. 2, 1874],		$16,665 71
2. Amount paid other companies as rent for use of road, specifying each company, the amount and basis on which rent is computed,		None.
3. *Net income above operating expenses, and amount paid for rent of roads,*		16,665 71
4. Percentage of same to capital stock and debt,	2.63	
5. Percentage to total means applied to construction, equipment, &c.,	2.11	
6. Paid for interest,		–
7. Dividends declared, 5 per cent. for the year, amount,		27,500 00
8. Date of last dividend declared,		Jan 1, 1874.
9. Balance for the year, or deficit,		10,834 29
10. Surplus at commencement of the year,		95,413 21
11. TOTAL SURPLUS,		84,578 92
12. Paid to sinking funds in hands of trustees		–

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	$27,085 74
2. (Total receipts per train mile, $1.282.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,	2,421 90
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No 15,	6,491 96
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,	11,208 85
6. TOTAL EXPENSES,	20,122 71
7. (Total expenses per train mile, $0 952.)	
8. NET EARNINGS,	6,963 03
9. (Net earnings per train mile, $0.330.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$28,112 13
2. (Total receipts per train mile, $2.890.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 10,	2,451 20
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 16,	6,255 04
5 Expenses, "*Freight-Train Expenses,*" as per Class 4, No. 6,	9,703 21
6. TOTAL EXPENSES,	18,409 45
7. Total expenses per train mile, $1.893.)	
8. NET EARNINGS,	9,702 68
9. (Net earnings per train mile, $0.907.)	

General Balance Sheet at Closing of Accounts, February 2, 1874.

DR.

Construction,	$497,267 50
Miscellaneous property,	18,000 38
Equipment,	77,645 04
A. E. Swasey, Superintendent,	125,014 24
Ledger balances,	45,427 26
	$763,354 42

Cr.

Capital stock,	$550,000 00	
Bills payable,	112,500 00	
Ledger balances,	16,275 50	
Surplus and profit and loss,	84,578 92	
		$763,354 42

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Taunton to Mansfield,	Aug., 1836.	
From Taunton Junction to Attleborough,	Aug., 1871.	
2. Length of main line of road from Taunton to Mansfield,*	11.1 miles.	
Length of main line of road from Taunton Junction to Attleborough,	8.6 miles.	
Length of main line of road in Massachusetts,	19.7 miles.	
3. Length of line with track laid, if road is not completed,	–	–
4. Length of double track on main line,	None.	
5. Branches owned by company,—		
Weir Branch (single track), length,	.595 mile.	
6. Total length of branches owned by company,		.595 mile.
10. Total length of road belonging to this company,		20.295 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	2.95 miles.	
12. Same in Massachusetts,	All.	
13. Aggregate length of tracks belonging to this company, computed as single track,	23.245 miles.	
14. Same in Massachusetts,	All.	
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, 56 lbs.)	.354 mile.	
26. Total length of steel-top rails in tracks belonging to this company, (Weights per yard, 56 lbs.)	.108 mile.	
17. Number of spans of bridges of 25 feet and upwards,	4	
18. Number of iron bridges (agg. length, feet,)	–	–
19. Number of wooden bridges (aggregate length, feet, 171),	4	
20. Bridges built within the year,	None.	
21. Number of crossings of highways at grade,	29	
26. Number of crossings at which gates or flagmen are maintained,	6	
27. Number of crossings at which there are neither gates nor flagmen,	23	
35. Total miles of road operated by this company,		20.295
36. Total miles of road operated by this company in Massachusetts,		20.295
37. Number of stations on all roads operated by this company,	8	
38. Same in Massachusetts,	All.	
39. Miles of telegraph on line of road operated by this company,	11.1	
40. Miles of telegraph owned by this company,	None.	
41. Number of telegraph offices in company's stations,	2	
42. Number of telegraph stations operated by this company,	2	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	None.	

* Lengths in all cases to be given in miles and decimals.

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 29 tons), ... Locomotives (maximum weight of engines in working order, 31¼ tons), ...	7		–
2. Tenders (average weight of tenders full of fuel and water, 20 tons), ... Tenders (maximum weight of tenders full of fuel and water, 24 tons), ... (Average joint weight of engines and tenders, 49 tons.)	7	$54,000 00	.355
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 39 ft. 6 in.)			
4. (Total length of heaviest engine and tender over all, 48 ft. 0 in.)			
5. Snow-plows (average weight, 332 lbs.), . .	8	625 00	.406
6. Passenger cars (average weight, 15 tons), . Passenger cars (maximum weight,).	11	39,450 00	.558
7. Mail and baggage cars (aver. weight, 10 tons), .	7	13,350 00	.355
8. 8-wheel box freight cars (av. weight, 7½ tons), .	36		1.773
9. 4-wheel box freight cars (av. weight, 4 tons), .	24		1.182
10. 8-wheel platform cars (av. weight, 6½ tons), .	40	56,170 00	1.970
11. 4-wheel platform cars (av. weight, 3½ tons), .	8		408
12. Other cars (coal, gravel, &c.) (av. wt., 4 tons), .	6		295
13. Total value, ...	.	$163,795 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	85	–	4.188
15. Number of locomotives equipped with train brakes, ... (Kind of brake, .)	–	–	–
16. Number of cars equipped with train brakes, . (Kind of brake, Westinghouse.)	2	–	–
17. Number of passenger cars with Miller platform and buffer, ...	10	–	–

Mileage, Traffic, &c. (Four Months.)

1. Miles run by passenger trains, ...	21,125	
2. Rate of speed of express passenger trains, including stops, ...	28.5 miles per hour.	
3. Rate of speed of accommodation trains, including stops, ...	26.6 miles per hour.	
4. Miles run by freight trains, ...	9,725	
5. Rate of speed of express freight trains, including stops, ...	16.6 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops, ...	15 miles per hour.	
7. Miles run by other trains, and for what purpose, ...	–	–
8. Total train miles run, ...		30,850
11. Total number of passengers carried, . . .		94,810
14. Number of tons carried, ...	65,490	
17. Highest rate of fare per mile, for any distance,	5 cents.	

18. Lowest rate of fare per mile, for any distance, (single fare), ...	3 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	3.33 cents.
20. Average rate of fare per mile received from passengers to and from other roads,* . .	3 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	1.3 cent.
22. Average rate of fare per mile for *all* passengers,	3 cents.
23. Highest rate of freight per ton per mile, for any distance, ...	18.25 cents.
24. Lowest rate of freight per ton per mile, for any distance, ...	2.10 cents.
25. Average rate of freight per ton per mile on roads operated by this company, . . .	3.10 cents.
26. Average rate of freight per ton per mile to and from other roads,*	4
27. Average number of cars in passenger trains, including baggage cars, ...	4
28. Average number of cars in freight trains (basis of 8 wheels), ...	20
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	109 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	– –
31. Number of persons regularly employed by company, including officials, ...	107

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

Classification of Business.

Passengers.

3. Passengers travelling only within this State, ...	94,810
4. Total season-ticket passengers (round trip), ...	4,255

Freight, in Tons.

1. Anthracite coal, carried within this State only, } 2. Bituminous coal, carried within this State only, }	3,725
20. Total tons carried within this State only, ...	65,490

H. A. BLOOD,
GEO. E. TOWNE,
N. H. EMMONS,
T. B. WALES,
Directors of the Taunton Branch Railroad Company.

Commonwealth of Massachusetts.

Suffolk, ss. November 16, 1874. Then personally appeared H. A. Blood, Geo. E. Towne, N. H. Emmons and T. B. Wales, and severally made oath to the truth of the foregoing statement by them subscribed.

E. D. HEWINS, *Justice of the Peace.*

REPORT

OF THE

VERMONT & MASSACHUSETTS RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[The Vermont & Massachusetts Railroad is now leased to the Fitchburg Railroad Co. This report gives the operation of the road for three months only, ending Dec. 31, 1873. See lease at the end of this volume.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	$4,700,000 00	
2. Capital stock authorized by votes of company,	2,860,000 00	
3. Capital stock issued (number of shares, 28,600); amount paid in,	2,860,000 00	
4. Capital stock paid in on shares not issued (number of shares,),	Nothing.	
5. Capital stock, *total amount paid in*,		$2,860,000 00
6. Capital stock paid in per mile of road owned by company,	35,700 91	
7. Capital stock paid in, proportion for Massachusetts,*	2,491,923 52	
8. Capital stock, number of shares issued not entitled to dividends,	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders,	1,031	
11. Amount of stock held in Massachusetts,	2,663,500 00	
12. Number of stockholders in Massachusetts,	844	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due July 1, 1883, rate of interest, 6 per cent.,	550,000 00	
Convertible bonds, due July 1, 1879, rate of interest, 7 per cent.,	200,000 00	
Convertible bonds, due July 1, 1885, rate of interest, 7 per cent.,	150,000 00	
14. Total amount of funded debt,		900,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,†	117,039 47	
16. Unfunded debt incurred for any other purpose, and for what,	None.	
17. Other debts—current credit balances, &c.,	3,400 00	
18. *Total debt liabilities*,		1,020,439 47

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments,*a* . . .	$939,033 81	
20. Proportion of same for Massachusetts,* . .	818,173 26	
21. Proportion of same per mile of road, . . .	11,721 68	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
Cash Realized, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., .	3,877,039 47	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,*b* . . .	653,322 35	
25. Total means applied to construction, equipment and purchase of property, .	3,780,504 96	
26. Proportion of above for Massachusetts,* . .	3,342,450 88	
Cost of Road, Equipment, and Property.		
Construction of Road and Branches built by Company.		
1. Grading and masonry, ...	$1,463,957 73	
2. Bridging, ...	199,395 31	
3. Superstructure, including rails, ...	600,422 01	
4. Land, land damages and fences, . . .	175,815 75	
5. Passenger and freight stations, wood-sheds and water stations, ...	162,168 13	
[Charged to Greenfield Branch in addition to above], ...	248,570 08	
6. Engine-houses, car-sheds and turn-tables [no separate account];	–	–
7. Machine shops [no separate account], . .	–	–
8. Interest paid during construction, discount, &c.	326,957 26	
9. Engineering, agencies, salaries and other expenses during construction, ...	111,041 74	
10. *Total expended for construction*, ...		$3,288,328 01
11. Average cost of construction per mile of road built by company, ...	42,534 31	
12. Same per mile of single track built by company, not including sidings, ...	42,534 31	
13. Proportion of cost of construction for Massachusetts,*	2,849,798 77	
Equipment.		
14. Locomotives (number, 13), ...	98,500 00	
15. Snow-plows on wheels (number, 2), . . .	–	–
16. Passenger [19], mail and baggage [7] cars (number, 26), ...	35,200 00	
17. Freight [275] and other cars [2 derrick and 1 saloon], (number, 278), ...	127,533 64	
18. Machinery and tools [included in other accounts], ...	–	–
19. *Total for equipment*, ...		261,233 64

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this state compared with the whole. If made on a different basis, please state the reasons therefor.

a Items in permanent investment amount to $141,467.00, representing property sold to Fitchburg Railroad Company but not delivered Sept. 30, 1874, and is not in this report treated as a cash asset.

b Stock was issued at $75 per share and $50 per share, and the amount realized from 28,600 shares issued by the company was $2,206,677.65. The discount on said shares was made up from road income, $653,322.35.

20. Average cost of equipment *per mile of road operated* by company,	$2,941 82	
21. Proportion for Massachusetts,*	261,233 64	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
22. Turner's Falls branch, original cost, purchased for	145,300 63	
Buildings and furniture at Hoosac Tunnel, purchased for	14,866 35	
23. Stock of Ashburnham Railroad, 10 shares, purchased for	1,000 00	
28. Lands in Massachusetts (not used for the business of the road),	50,720 46	
[Lands in Vermont, not used for the business of the road,]	3,802 95	
29. Other property purchased [Lake Pleasant],	15,252 92	
30. *Total property purchased,*		$230,943 31
31. Property in Massachusetts (including proportion of equipment),	3,353,500 64	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	3,780,504 96	
33. Proportion for Massachusetts,	3,307,941 64	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		3,917,744 94
35. Amount of sinking and contingent funds, and their purpose [to extinguish the "1st mortgage bonds"],	56,000 00	

Expenditures Charged to Capital Account during Three Months.

14. Subscriptions or loans to other roads, specifying what,— Stock of Ashburnham Railroad,	$400 00
15. Any other expenditures charged to capital account, specifying same,— Lake Pleasant,	110 72
16. TOTAL,	510 72
17. Property sold and credited capital account,	None.
18. *Net addition to capital account for the year,*	510 72

Revenue for Three Months ending Dec. 31, 1873.

1. Receipts from local passengers on roads operated by this company,	$38,771 00
2. Receipts from passengers from and to other roads over roads operated by this company,	
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	None.
4. Receipts for express [$1,706.25; rents, $2,242.47; miscellaneous, $300.45],	4,249 17
5. Receipts for mails [$2,318.73; tolls, $10.34],	2,329 07
6. *Total receipts from passenger department,*	45,349 24
7. Receipts from local freight on roads operated by this company,	49,929 96
8. Receipts from freight from and to other roads over roads operated by this company,	
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	None.
10. *Total receipts from freight department,*	49,929 96
11. Receipts as rents for use of road and equipment, when leased,	24,000 00
12. TOTAL EARNINGS,	119,279 20
13. Per mile of road operated, $1,343 21	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

14. Per mile of road operated,—computed as single track, not including sidings, . .	$1,343 21	
15. Per train mile, ...	2.037	
16. Proportion for Massachusetts, ...	93,756 06	
20. TOTAL INCOME [for three months], ...		$119,279 20
21. Percentage to capital stock and debt, . . .	3.14	
22. Percentage to means applied to construction, equipment, &c., ...	3.16	

Expenses of Operating the Road for Three Months ending December 31, 1873.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,* . .		$12,174 20
New road in Orange to do away with crossings, . . .		2,000 00
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard, lbs.),*		3,060 13
3. Steel rails, deducting old rails sold (number of miles, ; weight per yard, lbs.), ...		–
4. Repairs of bridges, ...		2,398 96
5. Repairs of buildings and fixtures (station), ...		2,161 91
6. Repairs of and additions to machine-shops and machinery, .		412 28
7. Repairs of fences, road crossings, and signs, ...		486 24
8. TOTAL, ...		22,693 72
9. Proportion of same to passenger department,†	$10,800 91	
10. Proportion of same to freight department,† .	11,892 81	
11. Of the above total there was expended for other than *ordinary* repairs, ...		–

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State and local, ...		18,255 12
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...		11,793 30
Gratuities and damages, ...		3,597 55
Loss on Hoosac Mountain Stage Line, ...		1,063 70
3. Insurance premiums and losses by fire and damages for fires set by engines, ...		2,829 47
4. Repairs of locomotives, ...		3,745 74
5. Repairs of snow-plows, ...		
6. New locomotives (charged to operating expenses), . .		None.
7. New snow-plows (charged to operating expenses), . .		None.
8. Removing ice and snow, ...		1,588 20
9. Fuel— cords of wood, cost $; tons of coal cost $, ...		13,729 05
10. Water, ...		535 60
11. Oil and waste, ...		1,191 60
12. Switchmen, watchmen, flag and signal men, ...		1,785 02
13. Telegraph expenses, ...		275 00
14. TOTAL, ...		60,389 35
15. Proportion belonging to passenger department,†	$28,742 44	
16. Proportion belonging to freight department,†	31,646 91	

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars, . . .		2,825 28
2. New passenger, mail and baggage cars (charged to operating expenses), ...		None.
3. Damages and gratuities, passenger, ...		65 00
4. Salaries, wages and incidentals of passenger department, .		7,880 48
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,‡		None.
6. TOTAL, ...		10,770 76

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.
‡ As the Pullman, Wagner or other drawing-room and sleeping-cars.

CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		$4,265 50
2. Repairs of wharf, &c.,		None.
3. Damages and gratuities, freight,		550 65
4. Salaries, wages and incidentals of freight department,		15,429 80
5. Paid corporations or individuals not operating roads for use of freight cars,		Nothing.
6. TOTAL,		20,245 95
7. TOTAL EXPENSES FOR OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		114,099 78
8. Per mile of the road operated,	$1,284 91	
9. Per mile of single track operated, not including sidings,	1,284 91	
10. Per train mile,	1.949	
11. Proportion for Massachusetts,	89,686 72	
12. Percentage of expenses to income,	95.66	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$5,179 42
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,—		
Connecticut River Railroad Company,	$1,237 50	
Commonwealth of Massachusetts for rent of Troy & Greenfield Railroad,	3,750 00	
		4,987 50
3. *Net income above operating expenses and amount paid for rent of roads,*		191 92
4. Percentage of same to capital stock and debt,		–
5. Percentage to total means applied to construction, equipment, &c.,		–
6. Paid for interest,		30,196 81
7. Dividends declared, per cent. for the three months, amount,		None.
8. Date of last dividend declared,		May 15, 1873.
9. Balance for the three months, or deficit,		30,006 89
10. Surplus at commencement of the year,		67,312 36
11. TOTAL SURPLUS [December 31, 1873],		37,305 47
12. Paid to sinking funds in hands of trustees,		None.
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$45,347 42
2. (Total receipts per train mile, $1.328.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,		10,800 91
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,		28,742 44
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,		10,770 76
6. TOTAL EXPENSES,		50,314 11
7. (Total expenses per train mile, $1.473.)		
8. NET LOSS,		4,966 69
9. (Net loss per train mile, $0.145.)		
Receipts, Expenses, Net Earnings, &c., of Freight Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$49,929 93
2. (Total receipts per train mile, $2.047.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,		11,892 81
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,		31,646 91
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,		20,245 95

6. TOTAL EXPENSES,	$63,785 67
7. (Total expenses per train mile, $2.615.)	
8. NET LOSS,	13,855 71
9. (Net loss per train mile, $0.568.)	

General Balance Sheet at Closing of Accounts, December 1, 1873.

DR.

Construction of main road,	$3,039,757 93	
Construction of Greenfield Branch,	248,570 08	
Equipment (engines and cars),	261,233 64	
		$3,549,561 65
Stock materials,	$48,384 47	
Fuel,	6,700 75	
Oil and waste,	739 10	
		55,824 32
Turner's Falls Branch,		145,300 63
Loans on interest,	$14,624 36	
Lake Pleasant,	15,252 92	
Buildings and furniture at Hoosac Tunnel,	14,866 35	
Real estate in Fitchburg,	48,612 81	
United States for carrying mails,	395 50	
Ashburnham Railroad Company stock,	1,000 00	
Real estate in Brattleborough, Vt.,	3,802 95	
in Westminster,	350 00	
in Erving,	500 00	
in Athol,	800 00	
in Deerfield,	457 65	
Sundry accounts,	3,000 49	
Sinking Fund,	56,000 00	
Cash,	7,395 31	
		167,058 34
		$3,917,744 94

CR.

Capital stock (28,600 shares),	$2,860,000 00	
Mortgage bonds, due July 1, 1883,	550,000 00	
Convertible bonds, due July 1, 1879,	200,000 00	
Convertible bonds, due July 1, 1885,	150,000 00	
Notes payable,	117,039 47	
Unpaid dividends,	3,400 00	
Road Income,	37,305 47	
		$3,917,744 94

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From Fitchburg to Brattleboro', Vt.,	April 15, 1849.
From Fitchburg to Athol, Mass.,	1848.
2. Length of main line of road from Fitchburg to Greenfield,*	56 miles.

* Length in all cases to be given in miles and decimals.

Length of main line of road in Massachusetts,	56 miles.	
In other States,	None.	
3. Length of line with track laid, if road is not completed,	None.	
4. Length of double track on main line,	None	
5. Branches owned by company, -		
Brattleboro' Branch (single track), length,	21.31 miles.	
Turner's Falls Branch (single track), length,	2.80 miles.	
6. Total length of branches owned by company,		24.11 miles.
7. Total length of branches owned by company in Massachusetts,		13.80 miles.
8. In other States [Vermont],		10.31 miles.
9. Length of double track on branches,	None.	
10. Total length of road belonging to this company,		80.11 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	11 miles.	
12. Same in Massachusetts,	10 miles.	
13. Aggregate length of tracks belonging to this company computed as single track,	91.11 miles.	
14. Same in Massachusetts,	79.80 miles.	
15. Total length of steel rails in tracks belonging to this company,	None.	
16. Total length of steel-top rails in tracks belonging to this company,	None.	
17. Number of spans of bridges of 25 feet and upwards,	57	
18. Number of iron bridges (aggregate length, feet,),	None.	
19. Number of wooden bridges (ag. length, feet 6,910),	35	
20. Bridges built within the three months,	None.	
21. Number of crossings of highways at grade,	75	
22. Number of crossings of highways over railroad,	11	
23. Number of crossings of highways under railroad,	13	
24. Number of highway bridges 18 feet above track,	2	
25. Number of highway bridges less than 18 feet above track,	9	
26. Number of crossings at which gates or flagmen are maintained,	3	
27. Number of crossings at which there are neither gates nor flagmen,	72	
28. Number of railroad crossings at grade, specifying each,	3	
29. Number of railroad crossings over other railroads, specifying each,	None.	
30. Number of railroad crossings under other railroads, specifying each,	None.	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each, *		
Troy & Greenfield Railroad, between Greenfield and Hoosac Tunnel, owned by Commonwealth of Massachusetts, length,	30 miles.	
32. Total length of above roads,		30 miles.
33. Total length of above roads in Massachusetts,		30 miles.
34. Total length of above roads in other States, specifying each,		None.
35. Total miles of road operated by this company,		88.80
36. Total miles of road operated by this company in Massachusetts,		88.80

* Lengths to be given in miles and decimals.

37. Number of stations on all roads operated by this company,	26
38. Same in Massachusetts,	26
39. Miles of telegraph on line of road operated by this company,	86
40. Miles of telegraph owned by this company,	None.
41. Number of telegraph offices in company's stations,	16
42. Number of telegraph stations operated by this company,	16
43. Number of telegraph stations operated jointly by railroad and telegraph company,	16

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 56,595 lbs.), Locomotives (maximum weight of engines in working order, 63,750 lbs.),	13	$96,500 00	.146
2. Tenders (average weight of tenders full of fuel and water, 34,500 lbs.), Tenders (maximum weight of tenders full of fuel and water, 36,400 lbs.), (Average joint weight of engines and tenders, 91,095 lbs.)	13		–
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 40 feet 9 in.			
4. Total length of heaviest engine and tender over all, 51 feet 4 in.			
5. Snow-plows (average weight, 29,191 lbs.),	2	2,000 00	.023
6. Passenger cars (average weight, 31,000 lbs.), Passenger cars (maximum weight, lbs.)	19	29,000 00	.214
7. Mail and baggage cars (av. weight, 29,000 lbs),	7	6,200 00	.079
8. 8-wheel box freight cars (av. weight, 16,000 lbs),	155	87,791 00	1.745
9. 4-wheel box freight cars (av. weight, lbs.),	None	–	–
10. 8-wheel platform cars (av. weight, 13,000 lbs.),	120	39,192 64	1.351
11. 4-wheel platform cars (av. weight, lbs.),	None	–	–
12. Other cars (drovers',) (av. weight, 16,000 lbs.),	1	550 00	.011
13. Total value,		$261,233 64	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	276	–	–
15. Number of locomotives equipped with train brakes, (Kind of brake, .)	None	–	–
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse air brake.)	8	–	–
17. Number of passenger cars with Miller platform and buffer,	2	–	–

Mileage, Traffic, &c., for Three Months, ending December 31, 1873.

[Estimated.]

1. Miles run by passenger trains,	34,156	
2. Rate of speed of express passenger trains, including stops,	No express trains.	
3. Rate of speed of accommodation trains, including stops,	21 miles per hour.	
4. Miles run by freight trains,	21,545	
5. Rate of speed of express freight trains, including stops,	No such trains.	
6. Rate of speed of accommodation freight trains, including stops,	7 miles per hour.	
7. Miles run by other trains, and for what purpose [wood and gravel trains],	2,849	
8. Total train miles run,		58,550
9. Number of through passengers (whole length of road),	–	–
10. Number of local passengers (over part of road),	–	–
11. Total number of passengers carried,		75,610
12. Total passenger mileage, or passengers carried one mile,		1,546,224
13. Passenger mileage to and from other roads,	530,318	
14. Number of tons carried,	34,419	
15. Total freight mileage, or tons carried one mile,		753,432
16. Freight mileage to and from other roads,	602,086	
[For other items see report of Fitchburg Railroad Company.]		

The Vermont & Massachusetts Railroad has been leased to the Fitchburg Railroad Company for nine hundred and ninety-nine years, commencing January 1, 1874.

DANIEL S. RICHARDSON,
WM. H. HILL,
GEO. F. FAY,
THORNTON K. WARE,
Directors of the Vermont and Massachusetts Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. October 31, 1874. Then personally appeared George F. Fay and Thornton K. Ware, above named, and severally made oath to the truth of the foregoing statement by them subscribed.

CHAS. A. MORGAN, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1874. Then personally appeared Daniel S. Richardson and William H. Hill, and severally made oath to the truth of the foregoing statement by them subscribed.

FRANKLIN N. POOR, *Justice of the Peace.*

Name and Residence of Officers.

Daniel S. Richardson, *President*, Lowell; Franklin N. Poor, *Treasurer*, Somerville; Benjamin D. Locke, *Clerk*, Arlington.

Directors.—William H. Hill, Brookline; James A. Dupée, Walpole; George F. Fay, Fitchburg; Thornton K. Ware, Fitchburg; Wendell T. Davis, Greenfield; Francis Goodhue, Brattleborough, Vt.

Proper Address for the Company.

VERMONT & MASSACHUSETTS RAILROAD COMPANY,
Treasurer's Office, 13 EXCHANGE STREET, BOSTON.

REPORT

OF THE

WARE RIVER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Boston & Albany Railroad Company.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	$1,000,000 00	
2. Capital stock authorized by votes of company,	750,000 00	
3. Capital stock issued (number of shares, 7,500); amount paid in,	750,000 00	
4. Capital stock paid in on shares not issued (number of shares, none),	-	-
5. Capital stock, *total amount paid in*,		$750,000 00
6. Capital stock paid in per mile of road owned by company,	15,212 98	
7. Capital stock paid in, proportion for Massachusetts,*	All.	
8. Capital stock, number of shares issued not entitled to dividends,	-	-
9. Par value of shares, $100; (the average price at which shares were sold,).		
10. Number of stockholders,	94	
11. Amount of stock held in Massachusetts,	731,500 00	
12. Number of stockholders in Massachusetts,	92	
DEBT.		
13. Funded debt,	None.	
15. Unfunded debt, incurred for construction, equipment or purchase of property† [to Boston & Albany Railroad Company],	310,335 33	
18. *Total debt liabilities* [to Boston & Albany Railroad Company],		310,335 33
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments,	292,307 65	
20. Proportion of same for Massachusetts,*	292,307 65	
21. Proportion of same per mile of road,	5,929 16	
CASH REALIZED, &C.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c. [capital, $750,000; debt, $310,335.33],	1,060,335 33	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	$6,072 24	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .	1,066,407 57	
26. Proportion of above for Massachusetts * .	–	–

Cost of Road, Equipment, and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.*a*		
1. Grading and masonry, ...	$401,157 00	
2. Bridging, ...	56,608 00	
3. Superstructure, including rails, ...	220,690 00	
4. Land, land damages and fences, ...	46,960 00	
5. Passenger and freight stations, wood-sheds and water stations, ...	7,264 00	
6. Engine-houses, car-sheds and turn-tables, . .	1,450 00	
7. Machine shops, ...	–	–
8. Interest paid during construction, discount, &c.	–	–
9. Engineering, agencies, salaries and other expenses during construction, ...	15,871 00	
Expended since June 12, 1873, date of present organization,—		$750,000 00
By last report, ...	$221,737 85	
Expended this year, ...	94,669 72	
		316,407 57
10. *Total expended for construction*, ...		$1,066,407 57
11. Average cost of construction per mile of road built by company, ...	21,630 99	
12. Same per mile of single track built by company, not including sidings, ...	21,630 99	
13. Proportion of cost of construction for Massachusetts *	All.	
EQUIPMENT. [None.]		
31. Property in Massachusetts (including proportion of equipment), ...	–	–
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	1,066,407 57	
33. Proportion for Massachusetts, ...	1,066,407 57	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		1,084,435 25
35. Amount of sinking and contingent funds, and their purpose, ...	–	–

Expenditures Charged to Capital Account during the Year.

[The work on new construction is not yet completed, and the accounts are not subdivided. See No. 9, "Cost of Road," &c.]	
16. TOTAL [not yet distributed], ...	$94,669 72
17. Property sold and credited capital account, . . .	–
18. *Net addition to capital account for the year*, ...	94,669 72

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a The amount expended in construction, as shown by report of former company, was $1,334,289.36. This outlay is now represented by a capital of $750,000, and the above figures have been reduced to correspond with that sum.

Revenue for the Year.a		
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportion lines, &c., specifying same),—		
Rent from Boston & Albany Railroad at rate of $37,500 per annum, payable July, 1874, and January, 1875; July payment, under new lease,		$18,750 00
Rent from Boston & Albany Railroad, under old lease,		9,768 61
20. TOTAL INCOME [net],		28,518 61
21. Percentage to capital stock and debt,	2.69	
22. Percentage to means applied to construction, equipment, &c.,	2.67	
Expenses of Operating the Road for the Year.		
[Operated by Boston & Albany Railroad Company.]		
Net Income, Dividends, &c.		
1. TOTAL NET INCOME,		$28,518 61
6. Paid for interest,		
7. Dividends declared 5 per cent. for the year 1874, amount [payable July, 1874, and January, 1875],		18,750 00
8. Date of last dividend declared,		July 1, 1874.
9. Balance for the year or deficit,		9,768 61
10. Surplus at commencement of the year,a		14,331 31
11. TOTAL SURPLUS,		24,099 92
12. Paid to sinking funds in hands of trustees,		–

a The Ware River Railroad is leased by the Boston & Albany Railroad Company, and the doings, receipts and expenditures are included in and made a part of the report of the latter company.

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.		
Construction,		$1,066,407 57
Cash,		18,027 68
		$1,084,435 25
CR.		
Capital stock,	$750,000 00	
Obligations incurred in construction,	310,335 33	
Profit and loss account,	24,099 92	
		$1,084,435 25

Description of Road.		
1. Date when the road or portions thereof were opened for public use,—		
From Palmer to Gilbertville,	July, 1870.	
From Gilbertville to Winchendon,	Nov., 1873.	
2. Length of main line of road from Palmer to Winchendon,*	49.30 miles.	
Length of main line of road in Massachusetts,	49.30 miles.	
In other States,	–	–
3. Length of line with track laid, if road is not completed,	–	–
4. Length of double track on main line,	None.	
5. Branches owned by company,	None.	

* Length in all cases to be given in miles and decimals.

10. Total length of road belonging to this company,	49.30 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	4 miles.
12. Same in Massachusetts,	4 miles.
13. Aggregate length of track belonging to this company, computed as single track,	53.30 cents.
14. Same in Massachusetts,	– –
15. Total length of steel rails in tracks belonging to this company,	None.
16. Total length of steel-top rails in tracks belonging to this company,	None.
17. Number of cpans of bridges of 25 feet and upwards,	8
18. Number of iron bridges (ag. length, feet,),	None.
19. Number of wooden bridges (ag. l'gth, about 1,057 feet),	13

20. BRIDGES BUILT WITHIN THE YEAR.

Location.	Kind.	Material.	Length.	When built.
Winchendon,	Girder,	Wood,	15 feet,	Sept., 1873.
Hardwick,	Girder,	Wood,	22 feet,	Aug., 1873.

21. Number of crossings of highways at grade,	51
22. Number of crossings of highways over railroad,	1
23. Number of crossings of highways under railroad,	5
24. Number of highway bridges 18 feet above track,	1
25. Number of highway bridges less than 18 feet above track,	None.
26. Number of crossings at which gates or flagmen are maintained,	None.
27. Number of crossings at which there are neither gates nor flagmen,	51
28. Number of railroad crossings at grade, specifying each [Vt. & Mass. and Cheshire],	2
29. Number of railroad crossings over other railroads, specifying each,	None.
30. Number of railroad crossings under other railroads, specifying each,	None.

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[Included in report of the Boston & Albany Railroad Company.]

J. A. RUMRILL,
CHAS. E. STEVENS,
WM. W. WHITNEY,
CHAS. A. STEVENS,
CHAS. A. PERLEY,
C. W. CHAPIN,
EDW. B. GILLETT,
Directors of the Ware River Railroad Company.

COMMONWEALTH of MASSACHUSETTS.

HAMPDEN, ss. November 4, 1874. Then personally appeared J. A. Rumrill, Chas. E. Stevens, W. W. Whitney, Chas. A. Stevens, Chas. A. Perley, C. W. Chapin and E. B. Gillett, and severally made oath to the truth of the foregoing statement by them subscribed.

HENRY COLT, *Justice of the Peace.*

Name and Residence of Officers.

J. A. Rumrill, *President*, Springfield; William Ritchie, *Treasurer and Clerk*, Springfield.

Proper Address for the Company.

WARE RIVER RAILROAD COMPANY, SPRINGFIELD, MASS.

REPORT

OF THE

WEST AMESBURY BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Boston & Maine Railroad. See lease at end of this volume.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$150,000 00	
2. Capital stock authorized by votes of company,	114,000 00	
3. Capital stock issued (number of shares, 570), amount paid in, ...	57,000 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	–	–
5. Capital stock, *total amount paid in*, . . .		$57,000 00
6. Capital stock paid in per mile of road owned by company, ...	12,666 66	
7. Capital stock paid in, proportion for Massachusetts,*	28,500 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	–	–
9. Par value of shares, $ (the average price at which shares were sold, $.)		
10. Number of stockholders, ...	59	
11. Amount of stock held in Massachusetts, . .	56,000 00	
12. Number of stockholders in Massachusetts, .	54	
DEBT.		
13. Funded debt as follows:— 1st mortgage bonds, due July 1, 1893, rate of interest, 7 per cent., ...	57,000 00	
14. Total amount of funded debt, ...		57,000 00
15. Unfunded debt incurred for construction, equipment or purchase of property,† . .	557 00	
16. Unfunded debt incurred for any other purpose, and for what, ...	–	–
17. Other debts—current credit balances, &c., .	–	–
18. *Total debt liabilities*, ...		57,557 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt-balances as do not represent permanent investments, ...	57,557 00	
20. Proportion of same for Massachusetts,* . .	28,778 50	
21. Proportion of same per mile of road, . . .	12,790 44	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	–	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

CASH REALIZED, &c.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c.,		$114,557 00
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property,	–	–
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		122,958 70
26. Proportion of above for Massachusetts,*	–	–
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
[The items of construction cannot be given, the road having been built under one contract for the whole road.]		
10. *Total expended for construction,*	$122,958 70	
11. Average cost of construction per mile of road built by company,	27,324 16	
12. Same per mile of single track built by company, not including sidings,	27,324 16	
13. Proportion of cost of construction for Massachusetts,*	61,479 35	
EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	122,958 70	
33. Proportion for Massachusetts,	61,479 35	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		$122,958 70
35. Amount of sinking and contingent funds, and their purpose,	–	–

Revenue for the Year.		
11. Receipts as rents for use of road from Boston & Maine R. R., January and July, 1874,		$5,700 00
20. TOTAL INCOME,		5,700 00
21. Percentage to capital stock and debt,	4.97	
22. Percentage to means applied to construction, equipment, &c.,	4.63	
Expenses of Operating the Road for the Year.		
[Operated by Boston & Maine Railroad Company.]		
Net Income, Dividends, &c.		
1. TOTAL NET INCOME,		$5,700 00
4. Percentage of same to capital stock and debt,	4.97	
5. Percentage to total means applied to construction, equipment, &c.,	4.63	
6. Paid for interest,		95 10
7. Dividends declared, per cent. for the year, amount,		–
8. Date of last dividend declared,		–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

9. Balance for the year,	$5,604 90
10. Deficit at commencement of the year [$3,350.05; less due on stock, $553.25],	2,796 80
11. TOTAL SURPLUS,	8,401 70
12. Paid to sinking funds in hands of trustees,	–

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$122,958 70

CR.

Capital stock,	$57,000 00	
Bonds,	57,000 00	
Due Savings Bank,	500 00	
Due —— National Bank,	57 00	
Surplus used in construction,	8,401 70	
		$122,958 70

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From West Amesbury, Mass., to Newton, N. H.,	Jan., 1873.	
2. Length of main line of road from West Amesbury to Newton,*	4.50 miles.	
Length of main line of road in Massachusetts,	2.25 miles.	
In other States [New Hampshire],	2.25 miles.	
10. Total length of road belonging to this company,		4.50 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	.284 miles.	
12. Same in Massachusetts,	.265 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	4.784 miles.	
14. Same in Massachusetts,	2.515 miles.	
21. Number of crossings of highways at grade,	2	
22. Number of crossings of highways over railroad,	–	–
23. Number of crossings of highways under railroad,	1	
26. Number of crossings at which gates or flagmen are maintained,	None.	
27. Number of crossings at which there are neither gates nor flagmen,	2	

* Length in all cases to be given in miles and decimals.

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[Included in report of Boston & Maine Railroad.]

WILLIAM H. HASKELL,
JOHN S. POYEN,
WILLIAM GUNNISON,
A. E. GOODWIN,
Directors of the West Amesbury Branch Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. October 30, 1874. Then personally appeared William H. Haskell, John S. Poyen, William Gunnison, Alfred E. Goodwin, and severally made oath to the truth of the foregoing statement by them subscribed.

JAMES D. PIKE, *Justice of the Peace.*

Name and Residence of Officers.

William H. Haskell, *President;* John S. Poyen, *Treasurer;* James D. Pike, *Clerk,*—of West Amesbury.

Directors.—William H. Haskell, John S. Poyen, William Gunnison, Alfred E. Goodwin,—of West Amesbury; William W. Wilder, Newton, N. H.

Proper Address for the Company.

WEST AMESBURY BRANCH RAILROAD COMPANY, WEST AMESBURY, MASS.

REPORT

OF THE

WEST STOCKBRIDGE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated under a perpetual lease by the Boston & Albany R. R. Co., and the Housatonic R. R. Co. of Connecticut.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, . . .	$75,000 00	
2. Capital stock authorized by votes of company,	-	-
3. Capital stock issued (number of shares,), amount paid in, ...	39,600 00	
4. Capital stock paid in on shares not issued (number of shares,), ...	-	-
5. Capital stock, *total amount paid in*, . . .		$39,600 00
6. Capital stock paid in per mile of road owned by company, ...	14,400 00	
7. Capital stock paid in, proportion for Massachusetts,*	14,400 00	
8. Capital stock, number of shares issued not entitled to dividends, ...	None.	
9. Par value of shares, $100 (the average price at which shares were sold, $100).		
10. Number of stockholders, ...	24	
11. Amount of stock held in Massachusetts, . .	38,950 00	
12. Number of stockholders in Massachusetts, .	21	
DEBT.		
[No debt of any kind.]		
CASH REALIZED, &c.		
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT, AND PURCHASE OF PROPERTY, .		39,600 00
26. Proportion of above for Massachusetts,* . .	39,600 00	
Cost of Road, Equipment, and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
[There are no accounts which show expense of construction in gross or in detail. The capital stock paid in was substantially expended for construction.]		
10. *Total expended for construction*, ...	$39,600 00	
11. Average cost of construction per mile of road built by company, ...	14,363 63	
12. Same per mile of single track built by company, not including sidings, ...	14,363 63	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

13. Proportion of cost of construction for Massachusetts,*	$39,600 00	
EQUIPMENT. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	39,600 00	
33. Proportion for Massachusetts,	39,600 00	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		$39,600 00
35. Amount of sinking and contingent funds and their purpose,	–	–

Revenue for the Year.		
11. Receipts as rents for use of road,		$1,873 18
12. TOTAL EARNINGS,		1,873 18
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),—		
Dividend on 8 shares of stock,		32 00
Interest received upon bills receivable,		21 00
20. TOTAL INCOME,		1,926 18
21. Percentage to capital stock and debt,	4.86	
22. Percentage to means applied to construction, equipment, &c.,	4.86	
Expenses of Operating the Road for the Year.		
General Expenses.		
1. Taxes, State and local,		$319 46
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		23 75
7. TOTAL EXPENSES,		343 21
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$1,582 97
4. Percentage of same to capital stock and debt,	4.00	
5. Percentage to total means applied to construction, equipment, &c.,	4.00	
6. Paid for interest,		–
7. Dividends declared, 4 per cent. for the year, amount,		1,584 00
8. Date of last dividend declared,		April 1, 1874.
9. Balance for the year or deficit,		1 03
10. Surplus at commencement of the year [$644.36; add $400.00], a		1,044 36
11. TOTAL SURPLUS,		1,043 33
12. Paid to sinking funds in hands of trustees,		–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor

a $400; error in last year's surplus.

General Balance Sheet at Closing of Accounts, Sept. 30, 1874.

DR.

Construction,	$39,600 00
8 shares West Stockbridge Railroad Company stock,	400 00
Bills receivable,	300 00
Cash,	343 33
	$40,643 33

CR

Capital stock,	$39,600 00	
Profit and loss,	1,043 33	
		$40,643 33

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From West Stockbridge to State Line,	1838.	
2. Length of main line of road from West Stockbridge to State Line,*	2.75 miles.	
Length of main line of road in Massachusetts,	2.75 miles.	
10. Total length of road belonging to this company,		2.75 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	2.81 miles.	
12. Same in Massachusetts,	2.81 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	5.56 miles.	
14. Same in Massachusetts,	5.56 miles.	
15. Total length of steel rails in tracks belonging to this company,	None.	
16. Total length of steel-top rails in tracks belonging to this company,	None.	
17. Number of spans of bridges of 25 feet and upwards,	–	–
18. Number of iron bridges (aggregate length, feet,),	–	–
19. Number of wooden bridges (aggregate length, feet,),	4	
21. Number of crossings of highways at grade,	4	
22. Number of crossings of highways over railroad,	None.	
23. Number of crossings of highways under railroad,	None.	
26. Number of crossings at which gates or flagmen are maintained,	None.	
27. Number of crossings at which there are neither gates nor flagmen,	4	
28. Number of railroad crossings at grade, specifying each,	None.	
29. Number of railroad crossings over other railroads, specifying each,	None.	
30. Number of railroad crossings under other railroads, specifying each,	None.	
37. Number of stations,	2	
38. Same in Massachusetts,	2	
41. Number of telegraph offices in company's stations,	2	
42. Number of telegraph stations operated by this company,	–	–
43. Number of telegraph offices operated jointly by railroad and telegraph company,	2	
Rolling Stock.		
[None.]		
Mileage, Traffic, &c.		
[As reported by the Housatonic Railroad Co.]		
9. Number of through passengers (whole length of road),	15,460	
10. Number of local passengers (over part of road),	None.	
11. Total number of passengers carried,		15,460
12. Total passenger mileage, or passengers carried one mile,		46,380
13. Passenger mileage to and from other roads,	42,710	
14. Number of tons carried,	118,192	
15. Total freight mileage, or tons carried one mile,		354,576

* Length in all cases to be given in miles and decimals.

16. Freight mileage to and from other roads, . .	354,576
17. Highest rate of fare per mile, for any distance	3.33 cents.
18. Lowest rate of fare per mile, for any distance, (single fare), ...	3 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	– –
20. Average rate of fare per mile received from passengers to and from other roads,* . .	2 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	– –
22. Average rate of fare per mile for *all* passengers,	3 cents.
23. Highest rate of freight per ton per mile, for any distance, ...	20 cents.
24. Lowest rate of freight per ton per mile, for any distance, ...	1.60 cents.

* After deducting all allowances for tolls, or use of cars, &c.
† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,*	6,920
2. Passengers going to other States,*	8,531

* Apply only to roads crossing the State line.

NOTE.—The directors desire to state, in explanation of the foregoing return, the facts stated in former returns, that this road is under perpetual lease to the Boston & Albany Railroad Company, and the Berkshire Railroad Company (represented by the Housatonic Railroad Company), who keep the road and buildings in repair, and this corporation has no equipment or rolling stock whatever. The particulars required by the return in relation to operating expenses, repairs, mileage, traffic, &c., are supposed by us to be included in part in the general return of the Boston & Albany Railroad Company, and we return in this report such facts as are reported to us by the Housatonic Railroad Company, and have no means of making a fuller or more complete return.

The Housatonic Railroad Company also return to us, under the head of "Revenue for the Year," p. 6 of the return:—

1, 2, 3, collectively. Receipts from passengers, ...	$5,527 00
4. Receipts for express, ...	157 82
5. Receipts for mails, ...	238 10
7, 8, 9, collectively. Receipts for freight, ...	10,607 76

which we have not set down in the return, because these receipts constitute no part of the revenue of this corporation.

GEO. H. POWER,
HENRY W. TAFT,
GEO. W. KNIFFIN,
Directors of the West Stockbridge Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. October 30, 1874. Then personally appeared Henry W. Taft, above named, and made oath to the truth of the foregoing statement by him subscribed. Before me,

H. J. DUNHAM, *Justice of the Peace.*

STATE OF NEW YORK.

COLUMBIA COUNTY, ss. On the 31st day of October, 1874, before me personally appeared George H. Power, above named, and made oath to the truth of the foregoing statement by him subscribed.

A. FRANK B. CHACE,
Commissioner of Deeds, Hudson, Columbia County, N. Y.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. November 3, 1874. Then personally appeared George W. Kniffin, and made oath to the truth of the foregoing statement by him subscribed.

WM. C. SPAULDING. *Justice of the Peace.*

Name and Residence of Officers.

Geo. H. Power, *President*, Hudson, New York; Henry W. Taft, *Clerk and Treasurer*, Pittsfield.

Directors.—Geo. H. Power, Hudson, N. Y.; Henry W. Taft, Pittsfield; George W. Kniffin, West Stockbridge; Chester W. Chapin, Springfield; William Bliss, Boston.

Proper Address for the Company.

HENRY W. TAFT, *Treasurer*, PITTSFIELD, MASS.

REPORT

OF THE

WORCESTER & NASHUA RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	$2,100,000 00	
2. Capital stock authorized by votes of company,	1,789,800 00	
3. Capital stock issued (number of shares, 17,898), amount paid in,	1,789,800 00	
4. Capital stock paid in on shares not issued, (number shares, none),	Nothing.	
5. Capital stock, *total amount paid in*,		$1,789,800 00
6. Capital stock paid in per mile of road owned by company,	39,172 69	
7. Capital stock paid in, proportion for Massachusetts,*	1,530,085 27	
8. Capital stock, number of shares issued not entitled to dividends,	None.	
9. Par value of shares, $100; (the average price at which shares were sold, $35.30).		
10. Number of stockholders,	956	
11. Amount of stock held in Massachusetts,	1,577,200 00	
12. Number of stockholders in Massachusetts,	810	
DEBT.		
13. Funded debt, as follows:—		
Bonds due January 1, 1881, rate of interest, 7 per cent.,	125,000 00	
Bonds due January 1, 1881, rate of interest, 6 per cent.,	75,000 00	
Bonds due May 1, 1887, rate of interest, 6 per cent.,	150,000 00	
Bonds due April 1, 1893, rate of interest, 7 per cent.,	250,000 00	
14. Total amount of funded debt,		$600,000 00
15. UNFUNDED DEBT, incurred for construction, equipment or purchase of property,†	77,915 69	
16. Unfunded debt incurred for any other purpose, and for what [for stock in the Nashua & Rochester Railroad, and to aid in the construction of said road],	376,822 79	
17. Other debts, -current credit balances, &c.	28,463 08	
18. *Total debt liabilities*,		1,083,201 56

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not represent permanent investments, ...	$666,283 01	
20. Proportion of same for Massachusetts,* . .	569,600 26	
21. Proportion of same per mile of road, . . .	14,582 70	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same: Nashua & Rochester Railroad bonds, secured by a first mortgage on the road, . . .	225,800 00	
Cash Realized, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c. [including viaduct in Worcester], ...		$2,204,750 69
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	262,965 00	
25. Total means applied to construction, equipment and purchase of property,		2,467,715 69
26. Proportion of above for Massachusetts,* . .	2,109,629 42	
Cost of Road, Equipment and Property.		
Construction of Road and Branches built by Company.		
1. Grading and masonry, ...	$745,495 98	
2. Bridging, ...	25,260 41	
3. Superstructure, including rails, ...	695,005 21	
4. Land, land damages and fences, ...	249,032 26	
5. Passenger and freight stations, wood-sheds and water stations, ...	94,596 53	
6. Engine-houses, car-sheds and turn-tables, . .	37,785 57	
7. Machine shops, ...	16,000 21	
8. Interest paid during construction, discount, &c., ...	113,574 73	
9. Engineering, agencies, salaries and other expenses during construction, ...	73,412 18	
10. *Total expended for construction*, ...		$2,050,163 08
11. Average cost of construction per mile of road built by company, ...	44,871 16	
12. Same per mile of single track built by company, not including sidings [as near as can be ascertained], ...	32,792 11	
13. Proportion of cost of construction for Massachusetts,*	*a* 1,781,081 21	
Equipment.		
14. Locomotives (number, 21), ...	143,664 82	
15. Snow-plows on wheels (number, 3), . . .	1,200 00	
16. Passenger, mail and baggage cars, (number, 27), ...	83,047 16	
17. Freight and other cars (number, 367½), . .	146,221 31	
18. Machinery and tools, ...	15,000 00	
19. *Total for equipment*, ...		389,133 29
20. Average cost of equipment *per mile of road operated* by company, ...	8,516 81	
21. Proportion for Massachusetts,*	332,666 60	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a Including $28,413.92 for viaduct at Worcester.

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
23. Stock of Nashua & Rochester Railroad, 2,000 shares, purchased for	$200,000 00	
29. Other property purchased:— Paid on account of viaduct in Worcester,	28,413 92	
30. *Total property purchased,*		$228,413 92
31. Property in Massachusetts (including proportion of equipment),	2,109,629 42	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	2,667,710 29	
33. Proportion for Massachusetts,	2,109,629 42	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		3,158,456 87
35. Amount of sinking and contingent funds, and their purpose,	Nothing.	

Expenditures Charged to Capital Account during the Year.	
1. Main line, extension or alteration of road,	Nothing.
2. Branches, extension or alteration of road, specifying each,	Nothing.
3. Double track extension,	$48,342 18
4. Land,	4,410 33
5. Passenger and freight stations, wood-sheds and water-stations,	752 13
6. Engine-houses, car-sheds and turn-tables,	2,759 83
7. New locomotives,	38,000 00
8. New snow plows,	Nothing.
9. New passenger cars,	20,000 00
10. New mail and baggage cars,	5,000 00
11. New freight cars,	Nothing.
12. Machine-shops, machinery and tools,	Nothing.
13. Purchase of other roads, specifying what,	Nothing.
14. Subscriptions or loans to other roads, specifying what,— Nashua & Rochester Railroad stock,*a*	200,000 00
15. Any other expenditures charged to capital account, specifying same:—	
For engineering,	69 50
Viaduct in Worcester,	28,413 92
16. TOTAL,	347,747 89
17. Property sold and credited capital account,	Nothing.
18. *Net addition to capital account for the year,*	347,747 89

Revenue for the Year.	
1. Receipts from local passengers on roads operated by this company,	$93,585 55
2. Receipts from passengers from and to other roads over roads operated by this company,	86,981 74
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	Nothing.
4. Receipts for express,	9,800 00
5. Receipts for mails,	5,040 70
6. *Total receipts from passenger department,*	195,307 99
7. Receipts from local freight on roads operated by this company,	71,127 28
8. Receipts from freight from and to other roads over roads operated by this company,	228,215 35
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	15,919 37
10. *Total receipts from freight department,*	315,262 00
11. Receipts as rents for use of road and equipment, when leased,	Nothing
12. TOTAL EARNINGS,	510,659 99

a Of this amount $120,000 was on hand last year, but was treated as a cash asset.

13. Per mile of road operated,	$11,176 62	
14. Per mile of road operated,—computed as single track, not including sidings,	8,151 95	
15. Per train mile,	1.553	
16. Proportion for Massachusetts,	436,558 77	
17. Income from other roads [from Boston, Barre and Gardner for use of tracks, &c.],		$5,400 00
18. Income from rent of property other than road and equipment, specifying same,		5,108 52
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same :—		
Income for use of engines, cars and steam-shovel used by contractors in the construction of the Nashua & Rochester Railroad,		18,378 00
Income from Sunday milk train,		350 00
20. TOTAL INCOME,		539,896 51
21. Percentage of income to capital stock and debt,	21.98	
22. Percentage to means applied to construction, equipment, &c.,	20.24	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,*		$37,156 85
2. New iron rails, deducting old rails sold, (number of miles, 5¾, weight per yard, 56 to 57 lbs.),*		29,440 40
3. Steel rails, deducting old rails sold, (number of miles, , weight per yard),		—
4. Repairs of bridges,		2,773 37
5. Repairs of buildings and fixtures (station),		12,681 46
6. Repairs of and additions to machine-shops and machinery,		3,125 50
7. Repairs of fences, road crossings and signs,		1,227 72
8. TOTAL,		86,405 30
9. Proportion of same to passenger department, †	$33,067 31	
10. Proportion of same to freight department, †	53,337 99	
11. Of the above total there was expended for other than *ordinary* repairs,		Nothing.

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State and local,		32,480 74
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		20,129 25
3. Insurance premiums and losses by fire and damages for fires set by engines,		6,306 31
4. Repairs of locomotives,		22,295 03
5. Repairs of snow-plows,		Nothing.
6. New locomotives (charged to operating expenses),		None.
7. New snow-plows (charged to operating expenses),		None.
8. Removing ice and snow,		2,978 01
9. Fuel—291 cords of wood, cost $1,746.00; 6,547 tons of coal, cost $54,916.84,		56,662 84
10. Water,		128 75
11. Oil and waste,		3,183 23
12. Switchmen, watchmen, flag and signal men,		3,388 23
13. Telegraph expenses,		Nothing.
14. TOTAL,		147,552 39
15. Proportion belonging to passenger department, †	$56,468 30	
16. Proportion belonging to freight department, †	91,084 09	

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,		13,163 92

* Including labor and materials in new sidings.
† Computed on *gross receipts* from passenger and freight departments.

2. New passenger, mail and baggage cars (charged to operating expenses),		None.
3. Damages and gratuities, passenger,		Nothing.
4. Salaries, wages and incidentals of passenger department,		$32,907 70
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,*		Nothing.
6. TOTAL,		46,071 62
CLASS 4.—*Freight-Train Expenses.*		
1. Repairs of freight cars,		28,669 32
2. New freight cars charged to operating expenses,		None.
3. Damages and gratuities, freight,		370 37
4. Salaries, wages and incidentals of freight department,		59,952 60
5. Paid corporations or individuals not operating roads for use of freight cars,		Nothing.
6. TOTAL,		88,992 29
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		369,021 60
8. Per mile of the road operated,	$8,076 64	
9. Per mile of single track operated, not including sidings,	5,900 86	
10. Per train mile,	1.112	
11. Proportion for Massachusetts,	315,473 56	
12. Percentage of expenses to income,	68.35	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$170,874 91
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		Nothing.
3. *Net income above expenses,*		170,874 91
4. Percentage of same to capital stock and debt,	6.96	
5. Percentage to total means applied to construction, equipment, &c.,	6.41	
6. Paid for interest,		31,270 35
7. Dividends declared, 10 per cent. for the year, amount,		174,825 00
8. Date of last dividend declared,		July 1, 1874.
9. Balance for the year, or deficit,		35,220 44
10. Surplus at commencement of the year, *a*		320,675 75
11. TOTAL SURPLUS,		285,455 31
12. Paid to sinking funds in hands of trustees,		Nothing.
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		$195,397 99
2. (Total receipts per train mile, $1.800.)		
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,		33,067 31
4. Expenses, proportion of "*General Traffic Expenses,*" as per Class 2, No. 15,		56,468 30
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,		46,071 62
6. TOTAL EXPENSES,		135,607 23
7. (Total expenses per train mile, $1.249.)		
8. NET EARNINGS,		59,790 76
9. (Net earnings per train mile, $0.551.)		

* As the Pullman, Wagner or other drawing-room and sleeping-cars.

a During the year $16,635.00 premium on stock was received, and this amount transferred to surplus of 1873, $304,040.75 + $16,635.00 = $320,675.75.

Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	$315,262 00
2. (Total receipts per train mile, $1.432.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings*," as per Class 1, No. 10,	$53,337 99
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2, No. 16,	91,084 09
5. Expenses, "*Freight-Train Expenses*," as per Class 4, No. 6,	88,992 29
6. TOTAL EXPENSES,	233,414 37
7. (Total expenses per train mile, $1.060.)	
8. NET EARNINGS,	81,847 63
9. (Net earnings per train mile, $0.372.)	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Cost of road and equipment,		$2,439,296 37
Viaduct in Worcester,		28,413 92
Materials for operating the road,		73,828 03
Nashua & Rochester Railroad stock,		200,000 00
Cash, bills receivable, and accounts relied upon to pay debts,		414,035 42
Norwich & New York Transportation Company,		778 79
Lancaster Railroad Company,		2,104 34
		$3,158,456 87

CR.

Capital stock,	$1,789,800 00	
Bonds payable,	600,000 00	
Notes payable,	454,738 48	
Sundry accounts and unpaid dividends,	28,463 08	
Reserved income,	285,455 31	
		$3,158,456 87

Description of Road.		
1. Date when the road or portions thereof were opened for public use,—		
From Worcester to Groton Junction,	July, 1848.	
From Worcester to Nashua,	Dec. 18, 1848.	
2. Length of main line of road from Worcester to to Nashua,*	45.69 miles.	
Length of main line of road in Massachusetts,	39.06 miles.	
In other States [New Hampshire],	6.63 miles.	
3. Length of line with track laid, if road is not completed,	Nothing.	
4. Length of double track on main line,	16.83 miles.	
5. Branches owned by company,	None.	
10. Total length of road belonging to this company,		45.69 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	16 miles.	
12. Same in Massachusetts,	11.75 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	78.52 miles.	

* Length in all cases to be given in miles and decimals.

14. Same in Massachusetts,	67.14 miles.
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, 56 lbs.)	1 mile.
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard, lbs.)	None.
17. Number of spans of bridges of 25 feet and upwards,	5
18. Number of iron bridges (ag. length, ft.,),	None
19. Number of wooden bridges (aggregate length, feet, 449),	– –
20. Bridges built within the year,	None.
21. Number of crossings of highways at grade,	55
22. Number of crossings of highways over railroad,	6
23. Number of crossings of highways under railroad,	8
24. Number of highway bridges 18 feet above track,	4
25. Number of highway bridges less than 18 feet above track,	4
26. Number of crossings at which gates or flagmen are maintained,	15
27. Number of crossings at which there are neither gates nor flagmen,	40
28. Number of railroad crossings at grade, specifying each, Boston & Albany, and Boston, Barre & Gardner, in Worcester; Fitchburg, and Peterboro', & Shirley at Ayer Junction; and the Nashua & Lowell in Nashua.	5
29. Number of railroad crossings over other railroads, specifying each,	None.
30. Number of railroad crossings under other railroads, specifying each,	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

35. Total miles of road operated by this company,		45.69
36. Total miles of road operated by this company in Massachusetts,		39.6
37. Number of stations on all roads operated by this company,	14	
38. Same in Massachusetts,	12	
39. Miles of telegraph on line of road operated by this company,	45.69	
40. Miles of telegraph owned by this company,	None.	
41. Number of telegraph offices in company's stations,	10	
42. Number of telegraph stations operated by this company,	4	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	6	

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives (average weight of engines in working order, 27½ tons), ... Locomotives (maximum weight of engines in working order, 34 tons), ...	21	$133,038 00	.46
2. Tenders (average weight of tenders full of fuel and water, 16½ tons), ... Tenders (maximum weight of tenders full of fuel and water, 19 tons), ... (Average joint weight of engines and tenders, 44 tons.)	22	30,462 00	.48
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.			
4. Total length of heaviest engine and tender over all, 52 feet.			
5. Snow-plows (average weight, 7,000 lbs.), . .	3	1,200 00	.066
6. Passenger cars (average weight, 34,000 lbs.), . Passenger cars (maximum weight, 36,570 lbs.).	20	82,146 00	.43
7. Mail and baggage cars (av. weight, 30,000 lbs.),	7	17,500 00	.15
8. 8-wheel box freight cars (av. weight, 16,400 lbs.),	197	117,600 00	4.312
9. 4-wheel box freight cars (av. weight, 8,200 tons),	41	14,350 00	.897
10. 8-wheel platform cars (av. weight, 15,500 lbs.),	100	50,000 00	2.189
11. 4-wheel platform cars (av. weight, tons), .	None.	–	–
12. Other cars (coal, gravel, &c.), av. weight, lbs., ...	100	25,000 00	2.189
13. Total value, ...	.	$471,296 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	367½	–	8.043
15. Number of locomotives equipped with train brakes, ... (Kind of brake, Stinner's steam.)	1	–	–
16. Number of cars equipped with train brakes, . (Kind of brake, Stinner's steam.)	3	–	–
17. Number of passenger cars with Miller platform and buffer, ...	17		–

Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...	108,565	
2. Rate of speed of express passenger trains, including stops, ...	30 miles per hour.	
3. Rate of speed of accommodation trains, including stops, ...	23 miles per hour.	
4. Miles run by freight trains, ...	216,392	
5. Rate of speed of express freight trains, including stops, ...	15 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops, ...	10 miles per hour.	
7. Miles run by other trains, and for what purposes [repairs of road and removing snow], .	3,814	
8. Total train miles run, ...		328,771
9. Number of through passengers (whole length of road), ...	40,552	

10. Number of local passengers (over part of road),	318,864	
11. Total number of passengers carried,		359,416
12. Total passenger mileage, or passengers carried one mile,		5,693,820
13. Passenger mileage to and from other roads,	2,770,309	
14. Number of tons carried,	335,813	
15. Total freight mileage, or tons carried one mile,		9,766,901
16. Freight mileage to and from other roads,	8,196,191	
17. Highest rate of fare per mile, for any distance,	7.5 cents.	
18. Lowest rate of fare per mile, for any distance (single fare),	1.5 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.111 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,*	3.139 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	.975 cent.	
22. Average rate of fare per mile for *all* passengers,	3.171 cents.	
23. Highest rate of freight per ton per mile, for any distance,	6.857 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	1.492 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	3.065 cents.	
26. Average rate of freight per ton per mile to and from other roads,*	2.863 cents.	
27. Average number of cars in passenger trains, including baggage cars,	6	
28. Average number of cars in freight trains (basis of 8 wheels),	20	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	139 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	217 tons.	
31. Number of persons regularly employed by company, including officials,	About 260.	

* After deducting all allowances for tolls or use of cars, &c.
† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,*	39,129
2. Passengers going to other States,*	34,385
3. Passengers travelling only within this State,	285,902
4. Total season-ticket passengers (round trip),	34,400

* Apply only to roads crossing the State line.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	9,360	5,679	3,521	-	-
2. Bituminous coal,	197	2,713	550	-	-
3. Petroleum,	51	56	60	-	-
4. Railroad iron, including steel and steel-capped rails,	1,010	4,027	4,320	-	-
5. Castings and other iron,	959	2,672	6,987	-	-
6. Other metals,	11	29	18	-	-
7. Iron and other ores,	253	-	60	-	-
8. Stone and brick,	5,971	621	5,481	-	-
9. Lime, cement and sand,	411	151	590	-	-
10. Lumber,	29,379	2,371	5,271	-	-
11. Ice,	-	-	1,353	-	-
12. Live stock,	1,927	700	470	-	-
13. Dressed carcasses, smoked and salted meats,	-	32	89	-	-
14. Flour,	7,277	4,191	2,917	-	-
15. Grain,	45,178	6,152	6,888	-	-
16. Other agricultural products,	9,751	1,414	1,298	-	-
17. Manufactures not included above,*	6,748	40,440	18,879	-	-
18. Merchandise,*	27,651	29 568	30,111	-	-
19. Other articles,	-	-	-	-	-
20. Total tons carried,	146,134	100,816	88,863	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employés,	-	-	3	-	3	-
Others,	-	-	2	-	2	-

Statement of Each Accident.

September 24, 1873.—Daniel Slattery, while walking on the track about one and a half miles south of Groton depot, was struck by the engine of our 4.35 P. M. passenger train from Worcester, and killed instantly. The whistle was sounded, and everything done that could be to attract his attention, but without effect. He was a man who was very frequently intoxicated, and it is supposed he was intoxicated at this time.

March 23, 1874.—The body of a man was found on the track near Groton depot, supposed to have been run over and killed by our night freight train.

March 30.—James Thompson, switchman in our freight yard for the past ten years or more, was run over and instantly killed by a switching train while he was on duty. No one saw Thompson at the time of the accident. He was

seen a few moments before, standing upon the track over which the train passed.

June 17.—William Burrows, *alias* Charles Bromwell, was killed at Central Street Crossing, Worcester, by coming in contact with a train of passenger cars as they were being run over the street in the act of making up the train. Full particulars of the accident have been given the Board of Railroad Commissioners, requiring more space than given here.

August 29.—William Murphy, flagman at Exchange Street, Worcester, was run over by a switching train and instantly killed. No one saw him at the moment of the accident; but, from the circumstances shown at a coroner's inquest, it is supposed Murphy was in the act of getting upon the engine and fell under it, the wheels passing entirely over his body. This accident occurred in the railroad yard, and not upon any highway or street.

No passenger has been injured on this road during the past year.

F. H. KINNICUTT,
S. SALISBURY,
F. H. DEWEY,
THOS. CHASE,
J. EDWIN SMITH,
C. B. HILL,
ISAAC DAVIS,
J. FISHER,
ALEX. H. BULLOCK,
Directors of the Worcester & Nashua Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 2, 1874. Then personally appeared F. H. Kinnicutt, Stephen Salisbury, F. H. Dewey, Thomas Chase, J. Edwin Smith, C. B. Hill, Isaac Davis, Jacob Fisher and Alex. H. Bullock, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

T. W. HAMMOND, *Justice of the Peace.*

Name and Residence of Officers.

F. H. Kinnicutt, *President*, Worcester; T. W. Hammond, *Treasurer and Clerk*, Worcester; Charles S. Turner, *Superintendent*, Worcester.

Directors.—Stephen Salisbury, Isaac Davis, Alexander H. Bullock, Francis H. Dewey, J. Edwin Smith, Jacob Fisher,—of Worcester; Thomas Chase, C. B. Hill,—of Nashua, N. H.

Proper Address for the Company.

THE WORCESTER & NASHUA RAILROAD COMPANY,
WORCESTER, MASS.

WORCESTER, November 9, 1874.—The undersigned, Commissioner of the Worcester & Nashua Railroad Company for Massachusetts, having examined this report, believes it to be correct, and hereby approves it.

JOHN D. WASHBURN.

The undersigned determines the proportion of receipts and expenditures of the Worcester & Nashua Railroad Company pertaining to the States of Massachusetts and New Hampshire respectively, to be as follows:—

The cost of the road and equipment, as appears by this report and the books of the Company, is		$2,439,296 37
Of which is apportioned to New Hampshire, . .	$353,962 88	
And to Massachusetts, ...	2,085,333 49	
The total earnings for the year ending September 30, 1874, were .		$539,896 51
And the total expenses, ...		369,021 60
Leaving net earnings, after deducting expenses, ...		$170,874 91
Of which is apportioned to New Hampshire, . .	$24,789 57	
And to Massachusetts, ...	146,085 34	

JOHN D. WASHBURN, *Commissioner.*

REPORT

OF THE

WORCESTER & SHREWSBURY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[A narrow gauge road.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized,	$35,000 00	
2. Capital stock authorized by votes of company,	40,000 00	
3. Capital stock issued (number of shares, 326), amount paid in,	32,600 00	
4. Capital stock paid in on shares not issued (number shares, 5),	125 00	
5. Capital stock, *total amount paid in*,		$32,725 00
6. Capital stock paid in per mile of road owned by company,	12,442 97	
7. Capital stock paid in, proportion for Massachusetts,*	32,725 00	
8. Capital stock, number of shares issued not entitled to dividends,	None.	
9. Par value of shares, $100; (the average price at which shares were sold, $) [all subscribed for at $100 each].		
10. Number of stockholders,	53	
11. Amount of stock held in Massachusetts,	31,000 00	
12. Number of stockholders in Massachusetts,	52	
DEBT.		
18. *Total debt liabilities* [notes],		5,208 10
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debt balances as do not represent permanent investments,	3,598 15	
20. Proportion of same for Massachusetts,*	3,598 15	
21. Proportion of same per mile of road,	1,368 11	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt, incurred for construction, equipment, &c.,	37,933 10	
24. Total amount of income which has been expended (in addition to funds derived from capital and debt) in construction, equipment and purchase of property,	–	–

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		$38,275 02
26. Proportion of above for Massachusetts,* . .	$37,098 40	

Cost of Road, Equipment, and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry, } 2. Bridging, . . . } Amount p'd contractor,	$25,853 85	
3. Superstructure, including rails, . . } Expended by company,	648 55	
4. Land, land damages and fences, ...	2,500 00	
5. Passenger and freight stations, wood-sheds and water stations, ...	500 00	
6. Turn-tables, ...	100 00	
7. Machine shops, ...	Nothing.	
8. Interest paid during construction, discount, &c.,	Nothing.	
9. Engineering, agencies, salaries, and other expenses during construction, ...	600 00	
10. *Total expended for construction,*		$30,202 40
11. Average cost of construction per mile of road built by company, ...	11,483 80	
12. Same per mile of single track built by company, not including sidings, ...	11,483 80	
13. Proportion of cost of construction for Massachusetts,*	30,202 40	

EQUIPMENT.

14. Locomotives [dummy; 1 unsettled for], (number, 3), ...	5,432 62	
15. Snow-plows on wheels (number, 1), . . .	160 00	
16. Passenger, mail and baggage cars (number, 3), .	1,730 00	
17. Freight and other cars (number, 4 dirt), . .	400 00	
18. Machinery and tools, ...	350 00	
19. *Total for equipment,*		8,072 62
20. Average cost of equipment *per mile of road operated* by company, ...	3,069 43	
21. Proportion for Massachusetts,*	8,072 62	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	38,275 02	
33. Proportion for Massachusetts, ...	38,275 02	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	39,884 97	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road [paid contractors, additional work, new iron, &c.], ...	$5,367 26
2. Branches, extension or alteration of road, specifying each,	Nothing.
3. Double track extension, ...	Nothing.
4. Land, ...	Unsettled.
5. Passenger and freight stations, wood-sheds and water stations, ...	Nothing.
6. Engine-houses, car-sheds and turn-tables, ...	Nothing.
7. New locomotives, ...	2,624 76
8. New snow-plows, ...	160 00
9. New passenger cars, ...	1,230 00
15. Any other expenditures charged to capital account, specifying same [engineering], ...	$600 00
16. TOTAL, ...	9,982 02
17. Property sold and credited capital account, ...	Nothing.
18. *Net addition to permanent investments for the year,* . . .	9,982 02

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Revenue for the Year.		
1. Receipts from local passengers on roads operated by this company,		$9,947 32
6. *Total receipts from passenger department,*		9,947 32
10. *Total receipts from freight department,*		Nothing.
11. Receipts as rents for use of road and equipment, when leased,		Nothing.
12. TOTAL EARNINGS,		9,947 32
13. Per mile of road operated,	$3,782 24	
14. Per mile of road operated,—computed as single track, not including sidings,	3,782 24	
15. Per train mile [no records of trains run during the year have been kept,—any calculation would be a supposition],	0.433	
16. Proportion for Massachusetts,	$9,947 32	
20. TOTAL INCOME,		9,947 32
21. Percentage to capital stock and debt,	27.39	
22. Percentage to means applied to construction, equipment, &c.,	25.99	
Expenses of Operating the Road for the Year.		
CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*		
[Road completed this year. Repairs or building of road included in "Construction."]		
CLASS 2.—*General Traffic Expenses.*		
1. Taxes, State and local [not in account before September 30, 1874],		-
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4 [President, Treasurer, and Superintendent's services gratuitous],		Nothing.
3. Insurance premiums and losses by fire and damages for fires set by engines,		60 00
4. Repairs of locomotives,		581 10
9. Fuel—14½ cords of wood, cost $72.70; 229 tons of coal, cost $2,175.00,		2,247 70
10. Water,		45 00
11. Oil and waste,		149 00
12. Switchmen, watchmen, flagmen and signalmen,		Nothing.
13. Rents chargeable to freight and passenger departments.		Nothing.
14. TOTAL,		3,082 80
15. Proportion belonging to passenger department,*	$3,082 80	
16. Proportion belonging to freight department,*	-	
CLASS 3.—*Passenger-Train Expenses.*		
1. Repairs of passenger, mail and baggage cars,		Nothing.
2. New passenger, mail and baggage cars (charged to operating expenses),		Nothing.
3. Damages and gratuities, passenger,		Nothing.
4. Salaries, wages and incidentals of passenger department [2 engineers and 1 conductor],		$4,656 79
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†		Nothing.
6. TOTAL,		4,656 79
CLASS 4.—*Freight Train Expenses.*		
[No freight.]		
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3,		7,739 59
8. Per mile of the road operated,	$2,942 81	

* Computed on *gross receipts* from passenger and freight departments.
† As the Pullman, Wagner, or other drawing-room and sleeping-cars.

9. Per mile of single track operated, not including sidings,	$2,942 81	
10. Per train mile,	0.337	
11. Proportion for Massachusetts,	7,739 59	
12. Percentage of expenses to income,	77.81	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		$2,207 73
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		Nothing.
3. *Net income above operating expenses and amount paid for rent of roads,*		2,207 73
4. Percentage of same to capital stock and debt,	6.08	
5. Percentage to total means applied to construction, equipment, &c.,	5.77	
6. Paid for interest,		255 86
7. Dividends declared, per cent. for the year, amount,		Nothing.
8. Date of last dividend declared,		Nothing.
9. Balance for the year, or surplus,		1,951 87
10. Surplus at commencement of the year,*a*		Nothing.
11. TOTAL SURPLUS,		1,951 87
12. Paid to sinking funds in hands of trustees,		Nothing,

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	$9,947 32
2. (Total receipts per train mile, $0.433.)	
3. Expenses, proportion of "*Maintenance of Way and Buildings,*" as per Class 1, No. 9,	–
4. Expenses, proportion of "*General-Traffic Expenses,*" as per Class 2, No. 15,	3,082 80
5. Expenses, "*Passenger-Train Expenses,*" as per Class 3, No. 6,	4,656 79
6. TOTAL EXPENSES,	7,739 59
7. (Total expenses per train mile, $0.337.)	
8. NET EARNINGS,	2,207 73
9. (Net earnings per train mile, $0.096.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

[No freight.]

a Surplus at commencement of the year, as per return of 1873, $1,235.89.—[*Com.*

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction account,	$30,202 40
Equipment account and materials on hand,	8,072 62
Cash and notes receivable,	1,609 95
	$39,884 97

CR.

Capital stock,	$32,725 00	
Bills payable,	5,208 10	
Reserved income,	1,951 87	
		$39,884 97

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Washington Square to Lake Quinsigamond,	July 31, 1873.	
2. Length of main line of road, from City to Lake,*	2.63 miles.	
Length of main line of road in Massachusetts, [Single track, 2.63 in length; rails of T pattern, weight, 35 lbs. per yard, laid with fish-joints, ties 2½ feet apart.]	2.63 miles.	
10. Total length of road belonging to this company,		2.63 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	–	–
12. Same in Massachusetts,	–	–
13. Aggregate length of tracks belonging to this company, computed as single track,	2.63 miles.	
14. Same in Massachusetts,	2.63 miles.	
21. Number of crossings of highways at grade [2 public, 3 private],	5	
22. Number of crossings of highways over railroad,	None.	
23. Number of crossings of highways under railroad,	None.	
26. Number of crossings at which gates or flagmen are maintained,	None.	
27. Number of crossings at which there are neither gates nor flagmen [2 public, 3 private],	5	
35. Total miles of road operated by this company,		2.63
36. Total miles of road operated by this company in Massachusetts,		2.63
37. Number of stations on all roads operated by this company,	1	
38. Same in Massachusetts,	1	
39. Miles of telegraph on line of road operated by this company,	None.	

* Length in all cases to be given in miles and decimals.

Rolling Stock.

	Total number.	Value.	Per mile road operated.
1. Locomotives [dummies], (average weight of engines in working order, 1, 10 tons; 2, each 2 tons), Locomotives (maximum weight of engines in working order, tons),	3	$9,500 00	1.141
2. Tenders (average weight of tenders full of fuel and water, tons),	–	–	–
Tenders (maximum weight of tenders full of fuel and water, tons),	–	–	–
(Average joint weight of engines and tenders, tons),	–	–	–
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, feet.	–	–	–
4. Total length of heaviest engine and tender over all, feet.	–	–	–

Rolling Stock– Continued.

	Total number.	Value.	Per mile road operated.
5. Snow-plows (average weight, 1 ton), . .	1	160 00	.380
6. Passenger cars (average weight, 1,200 lbs.), .	1	470 00	.380
Passenger cars (maximum weight, 1,600 lbs.). .	2	1,260 00	.760
7. Mail and baggage cars (av. weight, tons), .	–	–	–
8. 8-wheel box freight cars (av. weight, tons), .	–	–	–
9. 4-wheel box freight cars (av. weight,),	–	–	–
10. 8-wheel platform cars (av. weight, tons.), .	–	–	–
11. 4-wheel platform cars (av. weight, tons), .	–	–	–
12. Other cars (coal, gravel, &c.), ...	4	400 00	1.521
13. Total value, ...		$11,790 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	2	–	–

Mileage, Traffic, &c.

[Estimated.]	
1. Miles run by passenger trains, ...	23,000
2. Rate of speed of passenger trains, including stops,	About 10 miles per hour.
8. Total train miles run, ...	23,000
9. Number of through passengers (whole length of road), ...	No accurate account been kept; computed at 115,000.
10. Number of local passengers (over part of road),	
11. Total number of passengers carried, . . .	
12. Total passenger mileage, or passengers carried one mile, ...	302,450
17. Highest rate of fare per mile, for any distance,	4 cents.
18. Lowest rate of fare per mile, for any distance (single fare), ...	1¼ cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	3.5 cents.
22. Average rate of fare per mile for *all* passengers,	3.5 cents.
27. Average number of cars in passenger trains, including baggage cars, ...	2
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	5,000 lbs.
31. Number of persons regularly employed by company, including officials, ...	6

Classification of Business.

PASSENGERS.

3. Passengers travelling only within this State, ... 115,000

E. B. STODDARD, *Pres't*,
J. J. COBURN,
WARREN McFARLAND,
JAMES DRAPER,
RICHARD BARKER,
Directors of the Worcester & Shrewsbury Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. October 30, 1874. Then personally appeared E. B. Stoddard, J. J. Coburn, Warren McFarland, James Draper and Richard Barker, a majority of directors, and severally made oath to the truth of the foregoing statement by them subscribed.

JOSEPH E. DAVIS, *Justice of the Peace.*

Name and Residence of Officers.

E. B. Stoddard, *President;* Joseph E. Davis, *Treasurer;* James Draper, *Superintendent,*—all of Worcester.

Directors.—E. B. Stoddard, J. J. Coburn, Warren McFarland, Richard Barker, H. H. Bigelow, James Russ, James Draper,—all of Worcester; George Hapgood, Shrewsbury; Walter Henry, Worcester.

Proper Address for the Company.

WORCESTER & SHREWSBURY RAILROAD COMPANY,
WORCESTER, MASS.

STREET RAILWAY REPORTS,

FOR THE YEAR ENDING

SEPTEMBER 30, 1874.

REPORT

OF THE

ALBANY STREET FREIGHT RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . .	$75,000 00	
2. Capital stock authorized by votes of company,	75,000 00	
3. Capital stock paid in, ...	75,000 00	
4. Capital stock paid in per mile of railway owned by company, ...	80,906 15	
5. Capital stock issued (par value of shares $100),	75,000 00	
6. FUNDED DEBT, due , per cent. interest,	None.	
9. Unfunded debt, incurred for construction, equipment or purchase, ...	None.	
10. *Total amount of debt*, ...		None.
12. Amount of income expended in construction, equipment and purchase, ...	None.	
13. Total means expended in construction, equipment and purchase, ...		$49,066 29
14. Number of stockholders, ...	7	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction, ...		$49,066 29
20. Average per mile of single track, built by company, not including sidings, &c., . . .	$52,930 20	
Other Railways and Branches purchased. [None.]		
23. TOTAL COST to this company of all railways built, ... (*Estimated cash cost*, .)		49,066 29
24. Average cost per mile of single track, not including sidings, ...	52,930 20	
Cost of Equipment.		
25. Number of horses , cost, ...	None.	
26. Number of cars , cost, ...		
27. Number of other vehicles, , cost, . . .		
28. Other articles of equipment, ...	221 41	
31. *Total cost of equipment*, ...		$221 41
32. Average per mile of single track *operated*, not including sidings, &c., ...	238 85	
33. TOTAL COST OF RAILWAY AND EQUIPMENT, .		49,287 70
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		49,287 70
37. Amount of sinking funds in hands of trustees,	-	-
Expenditures Charged to Capital Account for the Year. [Nothing.]		

Revenue for the Year.		
44. Received from freight on railways operated by this company,	$5,126 00	
48. *Total earnings,*		$5,126 00
49. Income from other sources,	111 76	
50. TOTAL INCOME to lessee,	–	–
51. TOTAL INCOME to company,		5,237 76
52. Percentage of income to capital stock and debt,	6.98	
53. Percentage of income to total means expended in construction, equipment and purchase,	10.63	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$6 09	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	567 00	
61. State taxes,	746 92	
67. General salaries and office expenses, and all other expenses except interest not included above,	2,818 45	
68. TOTAL EXPENSES OF OPERATING,		$4,138 46
69. Per mile of single track operated, not including sidings, &c.,	4,464 36	
70. Percentage of expenses to income,	79.01	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses,* per lessee's account,	–	–
72. *Total net income above operating expenses,* per company's account,		$1,099 30
73. Percentage of net income to capital stock and debt,	1.46	
74. Percentage of net income to total means expended in construction, equipment and purchase,	2.24	
75. Paid for interest,	–	
76. Paid in dividends, per cent. for the year,	–	–
77. Balance for the year, or surplus,	1,099 30	
78. Surplus at commencement of year,	3,080 86	
79. *Total surplus,*		4,180 16
80. Paid to sinking funds in hands of trustees,	–	–

General Balance Sheet at Closing of Accounts, Sept. 30, 1874.

DR.		
Cost of road,		$49,066 29
Cost of equipment,		221 41
Cash and loans,		29,892 46
		$79,180 16
CR.		
Capital stock,	$75,000 00	
Income,	4,180 16	
		$79,180 16

Description of Railway.	
1. Length of single track, not including sidings, on Albany Street, owned by company, with description of its several lines of track and branches, and length of each,*	.927 mile.

* Lengths in all cases to be given in miles and decimals.

2. Length of railway laid with double track,	.071 mile.	
3. Length of single track operated in one direction only,	None.	
4. Length of single track operated in both directions,	.856 mile.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.077 mile.	
6. Total length of track, measured as single track,		1.004 miles.
7. Total length of track paved,		.856 mile.
8. Weight of rail per yard, and description of rail,	90-lb. wrought, except 280 ft. flat and grooved on curves.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	–	–
10. Total length of single track, not including sidings, &c., operated by this company,		.927 mile.
Miles Run, &c.		
11. Total number of miles run during the year,	–	–
12. Average cost per mile run,	–	–
13. Total tons of freight carried,		9,000
14. Total number of cars drawn for the year,	828, and 24 locomotives on their own wheels.	
15. Average number of cars per trip,	–	–
17. Number of persons regularly employed by company,	1	
20. Tons of freight carried from railroads to wharves or warehouses,	About 8,280	
21. Tons of freight carried from warehouses, &c., to railroads,	About 720	

H. L. LEACH,
F. L. BULLARD,
FRANK. D. CHILD,
GEO. F. CHILD,
Directors of the Albany Street Freight Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 19, 1874. Then personally appeared F. L. Bullard, Frank. D. Child and Geo. F. Child, and severally made oath to the truth of the foregoing statement by them subscribed.

H. L. LEACH, *Justice of the Peace.*

SUFFOLK, ss. October 19, 1874. Then personally appeared H. L. Leach, and made oath to the truth of the foregoing statement by him subscribed.

Before me, GEO. F. CHILD, *Justice of the Peace.*

Proper Address for the Company.

ALBANY STREET FREIGHT RAILWAY COMPANY,
439 ALBANY STREET, BOSTON.

Name and Residence of Officers.

H. L. Leach, *President*, Boston; Geo. F. Child, *Treasurer*, Boston.
Directors.—Adams Ayer, F. Bullard, F. D. Child,—of Boston.

REPORT

OF THE

ARLINGTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated by the Union Railway Co.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . .	$50,000 00	
2. Capital stock authorized by votes of company,	15,000 00	
3. Capital stock paid in, ...	13,600 00	
4. Capital stock paid in per mile of railway owned by company, ...	8,629 44	
5. Capital stock issued (par value of shares $50), .	13,600 00	
6. FUNDED DEBT, due , per cent. interest, .	-	-
7. Funded debt, due , per cent. interest, .	-	-
8. Funded debt, due , per cent. interest, .	-	-
9. Unfunded debt, incurred for construction, equipment or purchase, ...	-	-
10. *Total amount of debt*, ...	None.	
13. Total means expended in construction, equipment and purchase, ...		$13,600 00
14. Number of stockholders, ...	23	
Cost of Railway.		
Railways and Branches built by Company.		
[The books of the company do not show the details.]		
19. Total cost of construction, ...		$13,600 00
20. Average per mile of single track built by company, not including sidings, &c., . . .	8,629 44	
23. TOTAL COST to this company of all railways built and purchased, ...		13,600 00
(*Estimated cash cost*, .)		
24. Average cost per mile of single track, not including sidings, ...	8,629 44	
Cost of Equipment.		
[No equipment.]		
33. TOTAL COST OF RAILWAY, ...		$13,600 00
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		13,600 00
37. Amount of sinking funds in hands of trustees,		-
Expenditures Charged to Capital Account for the Year.		
[Nothing.]		
Revenue for the Year.		
45. Received from other railways as tolls or rent, specifying amount from each, ...	$816 00 [from Union R. Co.]	
48. *Total earnings*, ...		$816 00

49. Income from other sources,		–	–
50. TOTAL INCOME to lessee,		–	–
51. TOTAL INCOME to company,			$816 00
52. Percentage of income to capital stock and debt,	6		
53. Percentage of income to total means expended in construction, equipment and purchase,	6		
Net Income, Dividends, &c.			
71. *Total net income above operating expenses*, per lessee's account,		–	–
72. *Total net income above operating expenses* per company's account,			$816 00
73. Percentage of net income to capital stock and debt,	6		
74. Percentage of net income to total means expended in construction, equipment and purchase,	6		
75. Paid for interest,		–	–
76. Paid in dividends, 6 per cent. for the year,		$816 00	
77. Balance for the year, or surplus,		–	–
78. Surplus at commencement of year,		–	–
79. *Total surplus*,		–	–
80. Paid to sinking funds in hands of trustees,		–	–

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,	$13,600 00

CR.

Capital stock,	$13,600 00

Description of Railway.		
[This company does not operate any of its road; it is leased to the Union Railway Company.]		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	1.576 miles.	
2. Length of railway laid with double track,	None.	
3. Length of single track operated in one direction only,	–	–
4. Length of single track operated in both directions,	1.576 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	–	–
6. Total length of track, measured as single track,		1.576 miles.
Miles Run, &c.		
[Included in report of Union Railway Company.]		

* Lengths in all cases to be given in miles and decimals.

JAMES W. EMERY,
GARDINER G. HUBBARD,
JOHN SCHOULER,
ESTES HOWE,
Directors of the Arlington Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, October 29, 1874. Then personally appeared James W. Emery, John Schouler, Estes Howe and Gardiner G. Hubbard, and severally made oath to the truth of the foregoing statement by them subscribed.

SAM. M. LOVEJOY, *Justice of the Peace.*

Proper Address for the Company.

ARLINGTON RAILROAD COMPANY, CAMBRIDGE, MASS.

Name and Residence of Officers.

Benjamin Poland, *President;* Estes Howe, *Clerk and Treasurer.*

Directors.—Benjamin Poland, John Schouler, George N. Elliott, S. G. Damon, of Arlington; G. G. Hubbard and Estes Howe, of Cambridge; James W. Emery, of Portsmouth, N. H.

REPORT

OF THE

BOSTON & CHELSEA RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Lynn & Boston Railroad Co.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . .	$300,000 00	
2. Capital stock authorized by votes of company,	110,000 00	
3. Capital stock paid in, ...	110,000 00	
4. Capital stock paid in per mile of railway owned by company, ...	19,448 37	
5. Capital stock issued (par value of shares $50), .	110,000 00	
6. FUNDED DEBT, due , per cent. interest,	None.	
9. Unfunded debt, incurred for construction, equipment or purchase, ...	None.	
10. *Total amount of debt*, ...		None.
13. Total means expended in construction, equipment and purchase, ...		110,000 00
14. Number of stockholders, ...	84	
Cost of Railway.		
Railways and Branches built by Company.		
19 Total cost of construction, ...		$110,000 00
20. Average per mile of single track built by company, not including sidings, &c., . . .	19,448 37	
Other Railways and Branches purchased. [None.]		
23. TOTAL COST to this company of all railways built and purchased, ... (*Estimated cash cost*, .)		110,000 00
24. Average cost per mile of single track, not including sidings, ...	19,448 37	
Cost of Equipment. [No equipment.]		
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		$110,000 00
37. Amount of sinking funds in hands of trustees,	None.	
Expenditures Charged to Capital Account for the Year. [None.]		
Revenue for the Year.		
45. Received from other railways, as tolls or rent, specifying amount from each, ...	$8,800 00	

48. *Total earnings,*			$8,800 00
49. Income from other sources,		–	–
50. TOTAL INCOME to lessee,		–	–
51. TOTAL INCOME to company,			8,800 00
52. Percentage of income to capital stock and debt,	8		
53. Percentage of income to total means expended in construction, equipment and purchase,	8		
Expenses for the Year.			
61. State taxes,		$1,115 73	
67. General salaries and office expenses, and all other expenses except interest not included above,		228 50	
68. TOTAL EXPENSES,			$1,344 23
69. Per mile of single track operated, not including sidings, &c.			
70. Percentage of expenses to income,	15.28		
Net Income, Dividends, &c.			
71. *Total net income above operating expenses,* per lessee's account,		–	–
72. *Total net income above operating expenses,* per company's account,		$7,455 77	
73. Percentage of net income to capital stock and debt,	6.78		
74. Percentage of net income to total means expended in construction, equipment and purchase,	6.78		
75. Paid for interest,		–	–
76. Paid in dividends, 6.81 per cent. for the year,		7,590 00	
77. Balance for the year, or deficit,		134 23	
78. Surplus at commencement of year,		1 68	
79. *Total deficit,*		132 55	
80. Paid to sinking funds in hands of trustees,		–	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$110,000 00
Profit and loss,		132 55
		$110,132 55

CR.

Capital stock,	$110,000 00	
Due Treasurer,	132 55	
		$110,132 55

Description of Railway.	
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,* [From near corner of Vine and Chelsea streets, Charlestown, over Chelsea bridge and Salem turnpike, to Lynn & Boston Railroad.]	5.656 miles.
2. Length of railway laid with double track,	1.194 miles.

* Lengths in all cases to be given in miles and decimals.

3. Length of single track operated in one direction only,	-	-
4. Length of single track operated in both directions,	3.270 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.166 mile.	
6. Total length of track, measured as single track,		5.929 miles.
7. Total length of track paved,	.550 mile.	
8. Weight of rail per yard, and description of rail,	All, except bridge. 56-lb. rolled iron.	
Miles Run, &c. [Reported by Lynn & Boston Railroad Company.]		

WM. W. WHEILDON,
R. E. DEMMON,
JOSEPH H. CONVERSE,
T. QUINCY BROWNE.
Directors of the Boston & Chelsea Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1874. **Then personally appeared Wm. W. Wheildon,** R. E. Demmon, Joseph H. **Converse and T. Quincy Browne, and severally** made oath to the truth of the **foregoing statement by them subscribed.**

S. F. WILKINS, *Justice of the Peace.*

Proper Address for the Company.

BOSTON & CHELSEA RAILROAD COMPANY, 27 TREMONT ROW, BOSTON, MASS.

Name and Residence of Officers.

Wm. W. Wheildon, *President*, Concord; Geo. W. Palmer, *Treasurer*, Boston; Geo. W. Palmer, *Secretary*, Boston.

Directors.—Wm. W. Wheildon, Concord; Estes Howe, Cambridge; J. W Emery, Portsmouth, N. H.; Reuben E. Demmon, Boston; T. Quincy Browne, Boston; Joseph H. Converse, Cambridge; Gardiner G. Hubbard, Cambridge.

REPORT

OF THE

BOSTON & WEST ROXBURY STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated by the Metropolitan Railroad Company.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . .	$130,000 00	
2. Capital stock authorized by votes of company,	41,000 00	
3. Capital stock paid in, ...	41,000 00	
4. Capital stock paid in per mile of railway owned by company, ...	32,800 00	
5. Capital stock issued (par value of shares $100),	410	
6. FUNDED DEBT, due , per cent. interest, ...	None.	
12. Amount of income expended in construction, equipment and purchase, ...	15,133 27	
13. Total means expended in construction, equipment and purchase, ...		$56,133 27
14. Number of stockholders, ...	13	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction, ...		$56,133 27
20. Average per mile of single track built by company, not including sidings, &c., . . .	$17,271 78*	
Other Railways and Branches purchased. [None.]		
23. TOTAL COST to this company of all railways built and purchased, ... (*Estimated cash cost*, $56,133.27.)		56,133 27
24. Average cost per mile of single track, not including sidings, ...	17,271 78*	
Cost of Equipment. [No equipment.]		
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		$56,133 27
37. Amount of sinking funds in hands of trustees,	-	-
Expenditures Charged to Capital Account for the Year. [None.]		
Revenue for the Year. [None.]		
Expenses of Operating the Railway for the Year. [Included in returns of the Metropolitan Railroad.]		

* Taking into account the two additional miles of track originally built by the company, which has since been taken up.

Net Income, Dividends, &c.		
[No income received during the year. Accounts not settled.]		
71. *Total net income above operating expenses*, per lessees' account,	–	–
72. *Total net income above operating expenses*, per company's account,	–	–
78. Surplus at commencement of year,		$15,007 95
79. *Total surplus*,		
80. Paid to sinking funds in hands of trustees,	–	–

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.		
Construction,		**$56,133 27**
Cr.		
Capital stock,	**$41,000 00**	
Amount due treasurer,	**126 02**	
Profit and loss,	**15,007 95**	
		$56,133 27

Description of Railway.	
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	1.25 miles.
[This corporation owns a single track about 1¼ miles in length, extending from the line between Wards 14 and 15 (formerly Roxbury), and Ward 17 (formerly West Roxbury), where said line crosses Washington Street, and over said street to or near the Forest Hill Station on the Boston & Providence Railroad. The remaining portion of the original track, about two miles, has been taken up, and the only road or property now owned by the Boston & West Roxbury Railroad Company is the track above described, which is operated by the Metropolitan Railroad Company.]	
2. Length of railway laid with double track,	None.
3. Length of single track operated in one direction only,	– –
4. Length of single track operated in both directions,	About 1.25 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches,	.057 mile.
6. Total length of track, measured as single track,	1.307 miles.
7. Total length of track paved,	None.
8. Weight of rail per yard, and description of rail,	33 lbs., T-rail, w'ght iron.
Miles Run, &c.	
[Included in report of Metropolitan Railroad Co.]	

* Length in all cases to be given in miles and decimals.

B. W. THAYER,
JAMES W. ROLLINS,
JOHN PEARCE,
Directors of the Boston & West Roxbury Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 12, 1874. Then personally appeared B. W. Thayer, James W. Rollins and John Pearce, and severally made oath to the truth of the foregoing statement by them subscribed.

CHARLES ROLLINS, *Justice of the Peace.*

Proper Address for the Company.

BOSTON & WEST ROXBURY RAILROAD COMPANY, 89 WASHINGTON STREET, BOSTON, MASS.

JAMES W. ROLLINS, *Treasurer.*

Name and Residence of Officers.

B. W. Thayer, *President*, Boston; James W. Rollins, *Treasurer and Clerk*, Boston.

Directors.—B. W. Thayer, Wm. C. Hibbard, John Pearce,—of Boston; N. C. Munson, Shirley; James W. Rollins, Boston.

REPORT

OF THE

CAMBRIDGE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated by the Union Railway Co.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$1,000,000 00	
2. Capital stock authorized by votes of company,	800,500 00	
3. Capital stock paid in,	800,500 00	
4. Capital stock paid in per mile of railway owned by company,	28,154 89	
5. Capital stock issued (par value of shares, $100),	800,500 00	
6. FUNDED DEBT, due January, 1881, 6 per cent. interest,	150,000 00*	
9. Unfunded debt incurred for construction, equipment or purchase,	–	–
10. *Total amount of debt,*		$150,000 00
11. Amount of debt per mile of railway owned by company,	5,275 74	
12. Amount of income expended in construction, equipment and purchase,	–	–
13. Total means expended in construction, equipment and purchase,		800,500 00
14. Number of stockholders,	546	
Cost of Railway.		
Railways and Branches built by Company.		
[This road was built by contract, and the books of the company do not show the details.]		
19. Total cost of construction,		$800,500 00
20. Average per mile of single track built by company, not including sidings, &c.,	$28,154 89	
23. TOTAL COST to this company of all railways built and purchased,		800,500 00
(*Estimated cash cost,* .)		
24. Average cost per mile of single track, not including sidings,	28,154 89	
Cost of Equipment.		
[No equipment.]		
33. TOTAL COST OF RAILWAY,		$800,500 00
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		800,500 00
37. Amount of sinking funds in hands of trustees,	150,000 00	

* This debt is secured by a guarantee fund, invested in United States bonds, which provides for its payment in full at maturity. It is only a nominal liability of the company.

Revenue for the Year.		
45. Received from other railways as tolls or rent, specifying amount from each [from Union Railway Company],	$72,045 00	
48. *Total earnings,*		$72,045 00
49. Income from other sources,	3,000 00	
50. TOTAL INCOME to lessee,	-	-
51. TOTAL INCOME to company,	75,045 00	
52. Percentage of income to capital stock and debt.	7.90	
53. Percentage of income to total means expended in construction, equipment and purchase,	9.37	
Expenses of Operating the Railway for the Year.		
[Included in report of Union Railway Company.]		
Net Income, Dividends, &c.		
71. *Total net income above operating expenses,* per lessees' account,	-	-
72. *Total net income above operating expenses,* per company's account,		$75,045 00
73. Percentage of net income to capital stock and debt,	7.90	
74. Percentage of net income to total means expended in construction, equipment and purchase,	9.37	
75. Paid for interest,	-	-
76. Paid in dividends, 9 per cent. for the year,	72,045 00	
77. Balance for the year, or surplus,	3,000 00	
78. Surplus at commencement of year,	-	-
79. *Total surplus,*	-	-
80. Paid to sinking funds in hands of trustees,	3,000 00	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,	$800,500 00
Guarantee Fund,	150,000 00
	$950,500 00

CR.

Capital stock,	$800,500 00	
Mortgage bonds,	150,000 00	
		$950,500 00

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	28.432 miles.	
2. Length of railway laid with double track,	4.821 miles.	
3. Length of single track operated in one direction only,	-	-
4. Length of single track operated in both directions,	23.611 miles.	

* Length in all cases to be given in miles and decimals.

5. Aggregate length of switches, sidings, &c., except main track and branches, ...	.880 mile.
6. Total length of track, measured as single track,	29.312 miles.
7. Total length of track paved, ...	All the main track is paved.
8. Weight of rail per yard, and description of rail,	33 to 64 lbs., wrought iron.
Miles Run, &c.	
[Included in report of Union Railway Company.]	

JOSEPH H. TYLER,
ESTES HOWE,
W. A. SAUNDERS,
Directors of the Cambridge Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, October 29, 1874. Then personally appeared Joseph H. Tyler, Estes Howe and William A. Saunders, and severally made oath to the truth of the foregoing statement by them subscribed.

SAM. M. LOVEJOY, *Justice of the Peace.*

Proper Address for the Company.

CAMBRIDGE RAILROAD COMPANY, CAMBRIDGE, MASS.

Name and Residence of Officers.

Joseph H. Tyler, *President*, Winchester; Frederick T. Stevens, *Clerk and Treasurer*, Cambridge.

Directors.—Joseph H. Tyler, Winchester; Caleb C. Allen, William A. Saunders, George P. Carter, Estes Howe,—Cambridge.

REPORT

OF THE

HIGHLAND STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . .	$350,000 00	
2. Capital stock authorized by votes of company,	200,000 00	
3. Capital stock paid in, ...	200,000 00	
4. Capital stock paid in per mile of railway owned by company, ...	32,520 32	
5. Capital stock issued (par value of shares $100),	200,000 00	
6. FUNDED DEBT, due 1883, 7 per cent. interest, .	74,000 00	
9. Unfunded debt, incurred for construction, equipment or purchase, ...	–	–
10. *Total amount of debt*, ...	–	–
11. Amount of debt per mile of railway owned by company, ...	159,217 49	$233,217 49
12. Amount of income expended in construction, equipment and purchase, ...	37,921 54	
13. Total means expended in construction, equipment and purchase, ...	–	–
14. Number of stockholders, ...	432,087 38	
	79	
Cost of Railway.		
Railways and Branches built by Company.		
15. Grading and paving, ...		
16. Track, including timber, rails, &c., and laying, Engineering, agencies, &c., during construction, ...	$140,446 61	
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others, ...		
19. Total cost of construction, ...	19,950 48	
20. Average per mile of single track built by company, not including sidings, &c., . . .	26,080 82	$160,397 09
Other Railways and Branches purchased. [None.]		
23. Total cost to this company of all railways built and purchased, ... (*Estimated cash cost*, .)		$160,397 09
24. Average cost per mile of single track, not including sidings, ...	26,080 82	
Cost of Equipment.		
25. Number of horses 292, cost, ...	$46,074 83	
26. Number of cars 53, cost, ...	58,258 24	

27. Number of other vehicles 15, cost,	$25,070 70	
28. Other articles of equipment,		
29. Land owned by company needed in operating road,	41,328 62	
30. Buildings owned by company needed in operating road	100,967 90	
31. *Total cost of equipment*		$271,690 22
32. Average per mile of single track *operated*, not including sidings, &c.,	26,116 53	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		432,067 38
34. Land and buildings not used in operating road,	–	–
35. Other property owned by company not needed for operating road, specifying the same,	–	–
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		432,067 38
37. Amount of sinking funds in hands of trustees,	–	–
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	$20,855 46	
39. New horses,	7,204 03	
40. New cars and other vehicles,	25,036 99	
41. Land,	–	–
42. Buildings,	11,097 57	
43. *Total*,		$64,194 05
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	$194,263 02	
45. Received from other railways, as tolls or rent, specifying amount from each,	–	–
46. Received for mails,	–	–
47. Received for sales of manure,	804 50	
48. *Total earnings*,		$195,067 52
49. Income from other sources,	–	–
50. TOTAL INCOME to lessee,	–	–
51. TOTAL INCOME to company,		195,067 52
52. Percentage of income to capital stock and debt,	45.03	
53. Percentage of income to total means expended in construction, equipment and purchase,	45.03	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$3,069 56	
55. Repairs of cars and other vehicles, harness and horseshoeing,	12,683 00	
56. Repairs of buildings,	1,100 00	
57. Keeping good the stock of horses,	600 00	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	85,191 41	
59. Provender,	35,051 86	
60. United States taxes	–	–
61. State taxes,	1,677 94	
62. Local taxes,	1,106 41	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each:— Metropolitan Railroad Company,	4,392 39	
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	–	–
65. Insurance,	2,057 48	
66. Damages for injuries to persons,	–	–
67. General salaries and office expenses, and all other expenses except interest not included above,	15,081 25	
68. TOTAL EXPENSES OF OPERATING,		$162,011 30

69. Per mile of single track operated, not including sidings, &c.,	$15,573 52	
70. Percentage of expenses to income,	83.05	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessees' account,	–	–
72. *Total net income above operating expenses*, per company's account,	$33,056 22	
73. Percentage of net income to capital stock and debt,	7.63	
74. Percentage of net income to total means expended in construction, equipment and purchase,	7.64	
75. Paid for interest,	14,730 61	
76. Paid in dividends, 9 per cent. for the year,	17,024 00	
77. Balance for the year, or surplus,	1,301 61	
78. Surplus at commencement of year,	19,175 23	
79. *Total surplus*,		$20,476 84
80. Paid to sinking funds in hands of trustees,	–	–

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Real estate,	$142,286 52
Track,	140,446 61
Construction,	19,950 48
Horse account,	46,074 83
Equipment,	25,070 70
Car account,	58,258 24
Materials, iron, wood, grain and sundry accounts,	23,411 05
Cash,	1,731 55
	$457,229 98

CR.

Capital stock,	$200,000 00	
Income,	20,476 84	
Bond account,	74,000 00	
Notes payable,	159,217 49	
Ticket account outstanding,	3,535 65	
		$457,229 98

Description of Railway.	
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	6.150 miles.
Grove Hall to Temple Place; Woodbine Street to Cornhill; Dennis Street to Cornhill; Dudley Street to Temple Place.	
2. Length of railway laid with double track,	1.985 miles.
3. Length of single track operated in one direction only,	1.170 miles.
4. Length of single track operated in both directions,	.690 mile.

* Length in all cases to be given in miles and decimals.

5. Aggregate length of switches, sidings, &c., except main track and branches,	.350 mile.	
6. Total length of track, measured as single track,		6.500 miles.
7. Total length of track paved,		5.870 miles.
8. Weight of rail per yard, and description of rail,	48 lbs., wrought iron.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	4.253 miles.	
10. Total length of single track, not including sidings, &c., operated by this company,		10.403 miles.
Miles Run, &c.		
11. Total number of miles run during the year,		630,896
12. Average cost per mile run,	25.68 cents.	
13. Total number of passengers carried in the cars,		3,831,429
14. Total number of round trips for the year,		91,446
15. Average number of passengers per round trip,	41.9	
16. Rate of speed adopted, including stops,	6 miles per hour.	
17. Number of persons regularly employed by company,	170	
18. Number of persons regularly employed by lessee,	–	–
19. Rates of fare,	6 cts. single; tickets, 5 cts.	

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	–	–	–	1	–	1
Employés,	–	–	–	–	–	–
Others,	–	–	–	3	–	3

Statement of each Accident.

January 11, 1873.—A child was running on the track behind a car; in attempting to cross the street was struck by the horses of a car passing in opposite direction, and slightly bruised.

June 26.—A child running across the street was struck by the horses attached to a car and slightly bruised.

August 17.—A newsboy having been selling papers in the car, jumped from front platform while the car was in motion, fell, was run over, and his leg was broken.

MOODY MERRILL,
SAMUEL LITTLE,
CHAS. J. HAYDEN,
S. S. ROWE,
J. H. CHADWICK,
Directors of the Highland Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 2, 1874. Then personally appeared Moody Merrill, Samuel Little, Charles J. Hayden, S. S. Rowe, and, on the 4th day of November, Jos. H. Chadwick, and severally made oath to the truth of the foregoing statement by them subscribed.

THOS. WM. CLARKE, *Justice of the Peace.*

Proper Address for the Company.

HIGHLAND STREET RAILWAY COMPANY, BOSTON.

Name and Residence of Officers.

Moody Merrill, *President;* Samuel Little, *Treasurer;* Julius E. Rugg, *Superintendent,*—all of Boston.

Directors.—Donald Kennedy, Joseph H. Chadwick, Moody Merrill, Charles J. Hayden, Jacob Pfaff, Solomon S. Rowe, Samuel Little, Edward Thompson,—all of Boston.

REPORT

OF THE

LOWELL HORSE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. Capital stock authorized by charter,	$100,000 00	
2. Capital stock authorized by votes of company,	100,000 00	
3. Capital stock paid in,	93,100 00	
4. Capital stock paid in per mile of railway owned by company,	19,101 35	
5. Capital stock issued (par value of shares, $100),	93,300 00	
6. FUNDED DEBT, due , per cent., interest,	None.	
9. Unfunded debt incurred for construction, equipment or purchase,	4,500 00	
10. *Total amount of debt,*		$4,500 00
11. Amount of debt per mile of railway owned by by company,	923 27	
12. Amount of income expended in construction, equipment and purchase,	633 13	
13. Total means expended in construction, equipment and purchase,		98,433 13
14. Number of stockholders,	113	
Cost of Railway.		
Railways and Branches built by Company.		
15. Grading and paving,	$16,416 99	
16. Track, including timber, rails, &c., and laying,	47,500 35	
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	69 97	
18. Engineering, agencies, salaries and other expenses during construction,	168 30	
19. Total cost of construction,		$64,155 61
20. Average per mile of single track built by company, not including sidings, &c.,	13,162 83	
Other Railways and Branches purchased. [None.]		
23. TOTAL COST to this company of all railways built and purchased, (*Estimated cash cost,* .)		64,155 61
24. Average cost per mile of single track, not including sidings,	13,162 83	
Cost of Equipment.		
25. Number of horses, 48, cost,	$8,002 80	
26. Number of cars, 12, cost,	12,002 89	
27. Number of other vehicles, 9, cost,	2,603 75	
28. Other articles of equipment,	2,170 96	

29. Land owned by company needed in operating road,	$4,000 00	
30. Buildings owned by company needed in operating road,	4,372 82	
31. *Total cost of equipment*,		$33,153 22
32. Average per mile of single track *operated*, not including sidings, &c.,	6,802 05	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		97,308 83
34. Land and buildings not used in operating road,	None.	
35. Other property owned by company not needed for operating road, specifying the same,	None.	
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	97,308 83	
37. Amount of sinking funds in hands of trustees,	None.	
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	$12,700 00	
39. New horses,	Nothing.	
40. New cars and other vehicles,	17 25	
41. Land,	Nothing.	
42. Buildings,	Nothing.	
43. *Total*,		$12,717 25
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	$28,289 90	
45. Received from other railways, as tolls or rent, specifying amount from each,	Nothing.	
46. Received for mails,	Nothing.	
47. Received for sales of manure,	594 00	
48. *Total earnings*,	28,883 90	
49. Income from other sources,	432 99	
50. TOTAL INCOME to lessee,	–	–
51. Total income to company,	29,316 89	
52. Percentage of income to capital stock and debt,	30.04	
53. Percentage of income to total means expended in construction, equipment and purchase,	30.13	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$905 88	
55. Repairs of cars and other vehicles, harness and horse-shoeing,	2,793 37	
56. Repairs of buildings,	51 96	
57. Keeping good the stock of horses,	885 00	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent and their clerks,	10,384 48	
59. Provender,	9,196 38	
60. United States taxes,	–	–
61. State taxes,	226 22	
62. Local taxes,	99 38	
65. Insurance,	437 50	
66. Damages for injuries to persons,	602 16	
67. General salaries and office expenses, and all other expenses, except interest, not included above,	3,491 57	
68. TOTAL EXPENSES OF OPERATING,		$29,073 90
69. Per mile of single track operated, not including sidings, &c.,	5,965 10	
70. Percentage of expenses to income,	99.17	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessee's account,	–	–

72. *Total net income above operating expenses*, per company's account,	$242 99	
73. Percentage of net income to capital stock and debt,	0.25	
74. Percentage of net income to total means expended in construction, equipment and purchase,	0.25	
75. Paid for interest,	328 50	
76. Paid in dividends, per cent. for the year,	Nothing.	
77. Balance for the year, or [deficit],	85 51	
78. Surplus at the commencement of the year,	Nothing.	
79. *Total surplus*,a		Nothing.
80. Paid to sinking funds in hands of trustees,	Nothing.	

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.

Construction,		$64,155 61
Equipment,		33,153 22
Manure on hand,		250 00
Swine on hand,		60 00
Provender, &c., on hand,		104 50
Unexpired insurance,		145 50
Bills receivable,		85 20
Cash on hand,		382 75
		$98,336 78

Cr.

Capital paid in,	$93,100 00	
Debt,	4,500 00	
Unredeemed tickets,	444 92	
Profit and loss,	291 86	
		$98,336 78

Description of Railway.	
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	4.874 miles.
Belvidere to Pawtucket Falls,	1.824 miles.
Post-office to Bleachery,	1.263 miles.
Middlesex and Branch Streets,	1.053 miles.
Centralville Branch,	.734 mile.
2. Length of railway laid with double track,	None.
3. Length of single track operated in one direction only,	None.
4. Length of single track operated in both directions,	4.874 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches,	.216 mile.
6. Total length of track, measured as single track,	5.090 miles.
7. Total length of track paved,	4 miles full-paved; rest side-paved.
8. Weight of rail per yard, and description of rail,	28½ and 33 lbs., flat-rolled.

* Length in all cases to be given in miles and decimals.
a Total surplus (as shown by balance sheet), $291.86.

9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same, ...	None.	
10. Total length of single track, not including sidings, &c., operated by this company, . .		4.874 miles.
Miles Run, &c.		
11. Total number of miles run during the year, .		105,435
12. Average cost per mile run, ...	27.57 cents.	
13. Total number of passengers carried in the cars,		503,330
14. Total number of round trips for the year, . .		13,578
15. Average number of passengers per round trip, .	37	
16. Rate of speed adopted, including stops. . .	5 miles per hour.	
17. Number of persons regularly employed by company, ...	25	
18. Number of persons regularly employed by lessee, ...	–	–
19. Rates of fare, ...	4, 5 and 6 cents.	

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . .	–	–	1	1	1	1
Employés, . . .	–	–	–	–	–	–
Others, . . .	–	1	–	–	–	1

Statement of Each Accident.

April 13, 1874.—One Fitzgerald was thrown from his carriage by collision with a pair of runaway car horses, and received injuries supposed to be slight.

May 24.—Geo. W. Sanborn slipped from the front platform of a car and injured one of his feet seriously. He acquitted the company of all blame.

July 4.—A lad riding on the step of a front platform, contrary to the conductor's warning, received a fatal injury by a fall. No blame was attached to the company.

WM. E. LIVINGSTON,
W. F. SALMON,
JOHN A. GOODWIN,
Directors of the Lowell Horse Railroad.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November 4, 1874. Then personally appeared William E. Livingston, William F. Salmon, and John A. Goodwin, and severally made oath to the truth of the foregoing statement by them subscribed.

CHARLES F. TILTON, *Justice of the Peace.*

Proper Address for the Company.

LOWELL HORSE RAILROAD COMPANY, LOWELL, MASS.

Name and Residence of Officers.

Wm. E. Livingston, *President;* Wm. F. Salmon, *Vice-President;* John A. Goodwin, *Clerk and Treasurer;* Robert Cunningham, *Superintendent,*—all of Lowell.

Directors.—Wm. E. Livingston, Wm. F. Salmon, John A. Goodwin, Albert Wheeler,—all of Lowell; George N. Kennedy, T. B. Fitch, E. P. Hopkins,—all of Syracuse, N. Y.

REPORT

OF THE

LYNN & BOSTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . .	$200,000 00	
2. Capital stock authorized by votes of company,	200,000 00	
3. Capital stock paid in, ...	200,000 00	
4. Capital stock paid in per mile of railway owned by company, ...	17,021 28	
5. Capital stock issued (par value of shares $100),	200,000 00	
6. FUNDED DEBT, due Jan. 1, 1885, 6 per cent. interest,*	36,500 00	
9. Unfunded debt, incurred for construction, equipment or purchase, ...	57,609 29	
10. *Total amount of debt*, †		$94,109 29
11. Amount of debt per mile of railway owned by company, ...	8,009 30	
12. Amount of income expended in construction, equipment and purchase, ...	41,296 11	
13. Total means expended in construction, equipment and purchase, ...		291,296 11
14. Number of stockholders, ...	118	
Cost of Railway.		
Railways and Branches built by Company.		
15. Grading and paving, ...	Contracts were made at various times during construction, embracing all these items, and separation is impossible.	
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others, ...		
18. Engineering, agencies, salaries and other expenses during construction, ...		
19. Total cost of construction, ...		$181,960 11
20. Average per mile of single track, built by company, not including sidings, &c., . . .	15,485 97	
Other Railways and Branches purchased. [None.]		
23. TOTAL COST to this company of all railways built and purchased, ... (*Estimated cash cost*, .)		181,960 11
24. Average cost per mile of single track, not including sidings, ...	15,485 97	

* Sinking fund reduces this. See No. 37.

† Funded debt (as at No. 6), $50,000, less sinking fund (No. 37), $13,500, . . $36,500 00
Unfunded debt, incurred for equipment, ... 760 00
Balance of debt, ... 56,849 29
$94,109 29

Cost of Equipment.		
25. Number of horses 241, cost,	$32,535 00	
26. Number of cars 37, cost,	32,300 00	
27. Number of other vehicles, , cost,	5,530 00	
28. Other articles of equipment,	11,061 00	
29. Land owned by company needed in operating road,	27,910 00	
30. Buildings owned by company needed in operating road,		
31. *Total cost of equipment*,		$109,336 00
32. Average per mile of single track *operated*, not including sidings, &c.,	6,761 65	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		291,296 11
34. Land and buildings not used in operating road,	None.	
35. Other property owned by company not needed for operating road, specifying the same,	None.	
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		291,296 11
37. Amount of sinking funds in hands of trustees,	13,500 00	
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	Nothing.	
39. New horses,	$270 00	
40. New cars and other vehicles,	2,000 00	
41. Land,	Nothing.	
42. Buildings,		
43. *Total*,	$2,270 00	
Less property sold,	207 48	
Net addition,	$2,062 52	
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets redeemed,	$167,484 87	
45. Received from other railways as tolls or rent, specifying amount from each,	Nothing.	
46. Received for mails,	50 00	
47. Received for sales of manure,	1,205 47	
48. *Total earnings*,	168,740 34	
49. Income from other sources,	165 00	
50. TOTAL INCOME to lessee,	–	–
51. TOTAL INCOME to company,	168,905 34	
52. Percentage of income to capital stock and debt,	57.43	
53. Percentage of income to total means expended in construction, equipment and purchase,	57.98	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$9,454 36	
55. Repairs of cars and other vehicles, harness and horseshoeing,	17,606 88	
56. Repairs of buildings,	935 09	
57. Keeping good the stock of horses,	4,705 00	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	54,098 14	
59. Provender,	34,520 70	
60. United States taxes,	Nothing.	
61. State taxes,	Nothing.	
62. Local taxes,	446 00	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	18,280 54	

Boston & Chelsea,	$8,800 00	
Middlesex,	5,625 35	
Winnisimmet,	3,600 00	
Metropolitan,	255 19	
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,		Nothing.
65. Insurance,		$1,276 69
66. Damages for injuries to persons,		231 31
67. General salaries and office expenses, and all other expenses except interest not included above,		13,031 73
68. TOTAL EXPENSES OF OPERATING,		154,586 44
69. Per mile of single track operated, not including sidings, &c.,		9,560 08
70. Percentage of expenses to income,		91.52
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessee's account,		– –
72. *Total net income above operating expenses*, per company's account,		$14,318 90
73. Percentage of net income to capital stock and debt,		4.87
74. Percentage of net income to total means expended in construction, equipment and purchase,		4.91
75. Paid for interest,		5,629 32
76. Paid in dividends, per cent. for the year,		Nothing.
77. Balance for the year, or surplus,		8,689 58
78. Deficit at commencement of year,		5,766 97
79. *Total surplus*,		2,922 61
80. Paid to sinking funds in hands of trustees,		1,000 00

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,			$181,960 11
Equipment,—			
Real estate,		$27,910 00	
Horses,		32,535 00	
General,		48,891 00	
			109,336 00
Sinking fund,			13,500 00
Cash,			5,328 98
Bills receivable,			406 81
			$310,531 90

CR.

Capital stock,		$200,000 00	
Bonds,		50,000 00	
Floating debt,—			
Notes payable,	$23,286 25		
Bills payable,	30,876 81		
Tickets outstanding,	3,446 23		
		57,609 29	
Profit and Loss,		2,922 61	
			$310,531 90

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	11.75 miles.	
Lynn & Boston,	9.75 miles.	
Branch in Lynn,	1 mile.	
Branch to Chelsea Beach,	1 mile.	
2. Length of railway laid with double track,	None.	
3. Length of single track operated in one direction only,	None.	
4. Length of single track operated in both directions,	11.75 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.87 mile.	
6. Total length of track, measured as single track,		12.62 miles.
7. Total length of track paved,		About 1.45 miles.
8. Weight of rail per yard, and description of rail,	½ 45 lbs. per yard, and ½ 25 lbs. yard; rolled iron.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	4.42 miles.	
Boston & Chelsea,	2.17 miles.	
Winnisimmet,	2.25 miles.	
10. Total length of single track, not including sidings, &c., operated by this company,		16.17 miles.
Miles Run, &c.		
11. Total number of miles run during the year,		489,877
12. Average cost per mile run,	31.55 cents.	
13. Total number of passengers carried in the cars,		2,262,982
14. Total number of round trips for the year,		39,345
15. Average number of passengers per round trip,	57.51	
16. Rate of speed adopted, including stops,	6 miles per hour.	
17. Number of persons regularly employed by company,	102	
18. Number of persons regularly employed by lessee,	–	–
19. Rates of fare,	From 4 to 25 cents.	

* Lengths in all cases to be given in miles and decimals.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	–	1	–	1	–	2
Employés,	–	–	–	–	–	–
Others,	–	–	–	–	–	–

Statement of Each Accident.

August 31, 1874.—A woman stepped from a car before it had fully stopped, fell to the ground, and was somewhat injured.

September 8.—A young man, while riding on the front platform of a car, was slightly injured by a kick from one of the horses.

BENJAMIN H. DEWING,
BENJ'N P. WINSLOW,
MARK HEALEY,
A. A. BREED,
E. F. OLIVER,
Directors of the Lynn & Boston Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, October 31, 1874. Then personally appeared Benjamin H. Dewing, Benjamin P. Winslow, Mark Healey, A. A. Breed, E. F. Oliver, and severally made oath to the truth of the foregoing statement by them subscribed.

THOS. P. PROCTOR, *Justice of the Peace.*

Proper Address for the Company.

LYNN & BOSTON RAILROAD COMPANY, BOSTON, MASS.
Treasurer's office, No. 73 Cornhill.

Name and Residence of Officers.

Benjamin H. Dewing, Revere, *President;* E. F. Oliver, Boston, *Treasurer and Clerk.*

Directors.—Benjamin H. Dewing, Revere; A. A. Breed, Mark Healey, Lynn; William Sprague, John Reed, E. F. Oliver, Benjamin P. Winslow, T. P. Proctor, Boston.

REPORT

OF THE

LYNN CITY STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.*

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$25,000 00	
2. Capital stock authorized by votes of company,	15,000 00	
3. Capital stock paid in,	12,375 00	
4. Capital stock paid in per mile of railway owned by company,	10,399 16	
5. Capital stock issued (par value of shares $100),	6,200 00	
6. FUNDED DEBT, due , per cent. interest,	–	–
9. Unfunded debt, incurred for construction, equipment or purchase,	8,713 84	
10. *Total amount of debt,*		$8,713 84
11. Amount of debt per mile of railway owned by company,	7,322 65	
12. Amount of income expended in construction, equipment and purchase,	–	–
13. Total means expended in construction, equipment and purchase,		20,533 84
14. Number of stockholders,	30	
Cost of Railway.		
Railways and Branches built by Company.		
15. Paving,	$221 06	
16. Track, including timber, rails, &c., and laying,	12,677 23	
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	None.	
18. Engineering, agencies, salaries and other expenses during construction,	–	–
19. Total cost of construction,		$12,898 29
20. Average per mile of single track built by company, not including sidings, &c.,	10,838 90	
Other Railways and Branches purchased. [None.]		
23. TOTAL COST to this company of all railways built, (*Estimated cash cost,* .)	12,898 29	
24. Average cost per mile of single track, not including sidings,	10,838 90	

* This railway was completed in September, and was in operation but five days previous to the date of the report.

Cost of Equipment.			
25. Number of horses 11, cost,	$1,525 00		
26. Number of cars 4, cost,	3,881 50		
27. Number of other vehicles , cost,	None.		
28. Other articles of equipment,	156 97		
29. Land owned by company needed in operating road,	None.		
30. Buildings owned by company needed in operating road,	2,617 28		
31. *Total cost of equipment*,	8,180 75		
32. Average per mile of single track *operated*, not including sidings, &c.,	4,507 30		
33. TOTAL COST OF RAILWAY AND EQUIPMENT,			$21,079 04
34. Land and buildings not used in operating road,	None.		
35. Other property owned by company not needed for operating road, specifying the same,	-		-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	21,079 04		
37. Amount of sinking funds in hands of trustees,	None.		
Expenditures Charged to Capital Account for the Year. [Included in "Construction," No. 19.]			
Revenue for the Year.			
44. Received from passengers on railways operated by this company, and for tickets sold [five days in operation],		$162 09	
48. *Total earnings* [5 days],		162 09	
49. Income from other sources,		-	-
50. TOTAL INCOME to lessee,		-	-
51. TOTAL INCOME to company,		162 09	
52. Percentage of income to capital stock and debt,	0.77		
53. Percentage of income to total means expended in construction, equipment and purchase,	0.77		
Expenses of Operating the Railway for the Year. [Five days.]			
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,		$35 00	
59. Provender,		35 00	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	Not agreed upon.		
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,		-	-
65. Insurance,		$40 00	
67. General salaries and office expenses and all other expenses except interest not included above,		-	-
68. TOTAL EXPENSES OF OPERATING,			$110 00
69. Per mile of single track operated, not including sidings, &c.,		66 67	
70. Percentage of expenses to income,	67.90		
Net Income, Dividends, &c.			
71. *Total net income above operating expenses*, per lessee's account,		-	-
72. *Total net income above operating expenses* per company's account,		$52 09	
77. Balance for the year, or surplus,		52 09	
78. Surplus at commencement of year,		-	-
79. *Total surplus*,			$52 09
80. Paid to sinking funds in hands of trustees,		-	-

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.

Construction account,	**$12,893 29**
Real estate account,	**2,617 28**
Horse account,	**1,595 00**
Car and harness account,	**3,881 50**
Other articles of equipment,	**156 97**
Cash on hand,	**9 80**
	$21,063 84

Cr.

Capital stock,	$12,375 00	
Notes payable,	7,384 03	
Bills payable,	1,339 81	
		$21,063 84

Description of Railway.	
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	1.190 miles.
2. Length of railway laid with double track,	None.
3. Length of single track operated in one direction only,	None.
4. Length of single track operated in both directions,	1.190 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches,	.038 mile.
6. Total length of track, measured as single track,	1.228 miles.
7. Total length of track paved,	.189 mile.
8. Weight of rail per yard, and description of rail,	35 lbs., street rail.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same [Lynn & Boston R. R.],	.625 mile.
10. Total length of single track, not including sidings, &c., operated by this company,	1.815 miles.
Miles Run, &c.	
16. Rate of speed adopted, including stops,	5 miles per hour.
17. Number of persons regularly employed by company,	7
18. Number of persons regularly employed by lessee,	– –
19. Rates of fare,	6 cts. single; or, 5 tickets for 25 cents.

* Lengths in all cases to be given in miles and decimals.

WILDER S. THURSTON,
J. BULFINCH,
THOS. S. BATES,
M. V. B. MOWER,
ISAAC NEWHALL,
B. DUPAR,
Directors of the Lynn City Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. LYNN, November 30, 1874. Then personally appeared Wilder S. Thurston, J. Bulfinch, Thomas S. Bates, M. V. B. Mower, Isaac Newhall, B. Dupar, and severally made oath to the truth of the foregoing statement by them subscribed.

E. BECKFORD, *Justice of the Peace.*

Proper Address for the Company.

LYNN CITY STREET RAILWAY COMPANY, LYNN, MASS.

Name and Residence of Officers.

Wilder S. Thurston, *President and Treasurer,* Lynn; M. V. B. Mower, *Secretary,* Lynn.

Directors.—Isaac Newhall, John Mudge, Benjamin Dupar, J. Bulfinch, J. B. Lamper, Thomas S. Bates, Henry C. Jewett,—all of Lynn.

REPORT

OF THE

MALDEN & MELROSE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated by the Middlesex Railroad Co.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . .	$200,000 00	
2. Capital stock authorized by votes of company,	165,500 00	
3. Capital stock paid in, ...	165,500 00	
4. Capital stock paid in per mile of railway owned by company, ...	47,285 71	
5. Capital stock issued (par value of shares), .	165,500 00	
6. FUNDED DEBT, due , per cent. interest,	15,000 00	
9. Unfunded debt, incurred for construction, equipment or purchase, ...	—	—
10. *Total amount of debt*, ...		$15,000 00
11. Amount of debt per mile of railway owned by company, ...	4,285 71	
12. Amount of income expended in construction, equipment and purchase, . . .	None.	
13. Total means expended in construction, . .		60,246 48
14. Number of stockholders, ...	51	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction, ...		$60,246 48
20. Average per mile of single track built by company, not including sidings, &c., . . .	$17,213 28	
Other Railways and Branches purchased. [None.]		
23. TOTAL COST to this company of all railways built and purchased, ... (*Estimated cash cost*, .)		$60,246 48
24. Average cost per mile of single track, not including sidings, ...	$17,213 28	
Cost of Equipment. [No equipment.]		
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	$60,246 48	
Revenue for the Year. [None.]		
Net Income, Dividends, &c.		
79. *Total deficit*, ...		$120,253 52

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$60,246 48
Deficit,		120,253 52
		$180,500 00

CR.

Capital stock,	$165,500 00	
Mortgage debt,	15,000 00	
		$180,500 00

Description of Railway.	
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	3.500 miles.
2. Length of railway laid with double track,	None.
3. Length of single track operated in one direction only,	– –
4. Length of single track operated in both directions,	All.
5. Aggregate length of switches, sidings, &c., except main track and branches,	– –
6. Total length of track, measured as single track,	3.500 miles.
7. Total length of track paved,	1.136 miles.
8. Weight of rail per yard, and description of rail,	33, 45 and 55 lbs., rolled iron.

Miles Run, &c.

[Included in report of Middlesex R. R. Co.]

* Length in all cases to be given in miles and decimals.

J. E. M. GILLEY,
J. H. McFARLAND,
Directors of the Malden & Melrose Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1874. Then personally appeared John E. M. Gilley and James H. McFarland, and severally made oath to the truth of the foregoing statement by them subscribed.

THOMAS E. BARRY, *Justice of the Peace.*

Proper Address for the Company.

MALDEN & MELROSE RAILROAD COMPANY, BOSTON, MASS.

Name and Residence of Officers.

Directors.—William J. Eames, *President;* John E. M. Gilley, *Treasurer*, Chelsea; James H. McFarland, Boston.

NOTE.—The road owned by this company was leased to the Middlesex Railroad Company for the term of fifty years from the date of its charter. The lessees were to pay the interest on the mortgage bonds, and pay the bonds at maturity; and after deducting from the net profits of running their road, together with the several roads they operate, the sum of nine per cent. per annum, then to pay the balance of said net profits to this company until the same shall equal an annual dividend of eight per cent. on 1,655 shares of its capital stock. Nothing has been paid to the company under this lease. The road is now in possession of the Middlesex Railroad Company under a second mortgage.—[*Com.*

REPORT

OF THE

MEDFORD & CHARLESTOWN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated by the Middlesex Railroad Company.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . .	$200,000 00	
2. Capital stock authorized by votes of company,	25,000 00	
3. Capital stock paid in, ...	21,000 00	
4. Capital stock paid in per mile of railway owned by company, ...	6,612 09	
5. Capital stock issued (par value of shares $50),	21,000 00	
10. *Total amount of debt*, ...	None.	
11. Amount of debt per mile of railway owned by company, ...	–	–
12. Amount of income expended in construction, equipment and purchase, ...	13,600 00	
13. Total means expended in construction, equipment and purchase, ...		$34,600 00
14. Number of stockholders, ...	24	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction [$22,600, less iron sold, $1,185.70], ...		$21,414 30
20. Average per mile of single track built by company, not including sidings, &c., . . .	$6,742 54	
Other Railways and Branches purchased.		
21. Somerville R. R., on Broadway, Somerville, original cost , purchased at . .	12,000 00	
22. Total cost to this company of railways and branches purchased, ...		12,000 00
23. TOTAL COST to this company of all railways built and purchased, ...		33,414 30
(*Estimated cash cost*, .)		
24. Average cost per mile of single track, not including sidings, ...	10,520 87	
Cost of Equipment.		
[No equipment.]		
33. TOTAL COST OF RAILWAY, ...		$33,414 30
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		33,414 30
37. Amount of sinking funds in hands of trustees,	–	–
Expenditures Charged to Capital Account for the Year.		
Capital account reduced by sale of iron, . .	$1,185 70	
Revenue for the Year.		
51. TOTAL INCOME to company, ...	$800 00	

52. Percentage of income to capital stock and debt,	2.31		
53. Percentage of income to total means expended in construction, equipment and purchase,	2.39		
Expenses for the Year.a			
61. State taxes [for printing],		$20 00	
68. TOTAL EXPENSES,			$20 00
69. Per mile of single track operated, not including sidings, &c.,		–	–
70. Percentage of expenses to income,	0.25		
Net Income, Dividends, &c.			
71. *Total net income above operating expenses*, per lessees' account,		–	–
72. *Total net income above operating expenses*, per company's account,		$780 00	
73. Percentage of net income to capital stock and debt,	2.25		
74. Percentage of net income to total means expended in construction, equipment and purchase,	2.33		
75. Paid for interest,		–	–
76. Paid in dividends per cent. for the year,		–	.
77. Balance for the year, or surplus,		780 00	
78. Surplus at commencement of year,		14,757 17	
79. *Total surplus*,		15,537 17	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$33,414 30
Cash,		3,122 87
		$36,537 17

CR.

Capital stock,	$21,000 00	
Income to construction, } Profit and loss, }	15,537 17	
		$36,537 17

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	3.176 miles.	
Somerville Railroad, on Broadway, in Somerville, extending from track of Middlesex Railroad on Charlestown Neck, to the top of Winter Hill.		
Medford & Charlestown Railroad, on Main Street, in Somerville, and Main and Salem Streets, in Medford.		
2. Length of railway laid with double track,	–	–
3. Length of single track operated in one direction only,	–	–

* Length in all cases to be given in miles and decimals.

a The Medford & Charlestown Railroad is equipped and run by the Middlesex Railroad, at an annual rental of $2,240.

4. Length of single track operated in both directions, ...	3.176 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches, ...	.281 mile.
6. Total length of track, measured as single track,	3.457 miles.
7. Total length of track paved, ...	.359 mile.
8. Weight of rail per yard, and description of rail,	T rail, 28 lbs. per yard; T rail, 33 lbs. per yard; street rail, 45 lbs. per yard; street rail, 30 lbs. per yard. All wrought iron.
Miles Run, &c. [Included in report of Middlesex Railroad Co.]	

NOTE.—The location of the Medford & Charlestown Railroad Company in Somerville has been revoked, and the track taken up by the town of Somerville. The location has also been revoked in the town of Medford and track removed.

LUTHER FARWELL,
J. O. CURTIS,
CHAS. CUMMINGS,
GEO. B. GREEN,
DANIEL W. LAWRENCE,
Directors of the Medford & Charlestown Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November 10, 1874. Then personally appeared Luther Farwell, Curtis, Cummings, Green and Lawrence, and severally made oath to the truth of the foregoing statement by them subscribed.

B. F. HAYES, *Justice of the Peace.*

Proper Address for the Company.

MEDFORD & CHARLESTOWN RAILROAD COMPANY, *care of* LUTHER FARWELL, NO. 413 COLUMBUS AVENUE, BOSTON.

Name and Residence of Officers.

Directors.—Luther Farwell, of Boston; James O. Curtis, Charles Cummings, George B. Green, Daniel W. Lawrence, of Medford.

REPORT

OF THE

MERRIMACK VALLEY HORSE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$80,000 00	
2. Capital stock authorized by votes of company,	50,000 00	
3. Capital stock paid in,	50,000 00	
4. Capital stock paid in per mile of railway owned by company,	10,000 00	
5. Capital stock issued (par value of shares,),	50,000 00	
10. *Total amount of debt,*		None.
11. Amount of debt per mile of railway owned by company,	–	–
12. Amount of income expended in construction, equipment and purchase,	30,389 65	
13. Total means expended in construction, equipment and purchase,		$0,389 65
14. Number of stockholders,	106	
Cost of Railway.		
Railways and Branches built by Company.		
15. Grading and paving,	$2,000 00	
16. Track, including timber, rails, &c., and laying,	35,784 71	
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	–	–
18. Engineering, agencies, salaries and other expenses during construction,	–	–
19. Total cost of construction,		$37,784 71
20. Average per mile of single track built by company, not including sidings, &c.,	7,556 94	
23. TOTAL COST to this company of all railways built and purchased, (*Estimated cash cost,* .)		37,784 71
24. Average cost per mile of single track, not including sidings,	7,556 94	
Cost of Equipment.		
25. Number of horses 54, cost,	$9,327 30	
26. Number of cars 15, cost,	16,618 60	
27. Number of other vehicles 7, cost,	1,940 00	
28. Other articles of equipment,	3,225 22	
29. Land owned by company needed in operating road,	4,000 00	
30. Buildings owned by company needed in operating road,	7,493 82	
31. *Total cost of equipment,*	42,604 94	
32. Average per mile of single track *operated,* not including sidings, &c.,	8,520 99	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,	80,389 65	

34. Land and buildings not used in operating road,	–	–
35. Other property owned by company not needed for operating road, specifying the same, .	–	–
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		$80,389 65
37. Amount of sinking funds in hands of trustees,	–	–
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold, . .	$35,170 65	
45. Received from other railways as tolls or rent, specifying amount from each, ...	–	–
46. Received for mails, ...	–	–
47. Received for sales of manure, . . .	560 00	
48. *Total earnings*, ...	35,730 65	
49. Income from other sources, ...	332 07	
50. TOTAL INCOME to lessee, ...	–	–
51. TOTAL INCOME to company, ...		$36,062 72
52. Percentage of income to capital stock and debt.	72.12	
53. Percentage of income to total means expended in construction, equipment and purchase, .	44.86	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track, ...	$4,478 90	
55. Repairs of cars and other vehicles, harness and horseshoeing, ...	3,729 18	
56. Repairs of buildings, ...	42 85	
57. Keeping good the stock of horses, . . .	438 01	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks, ...	11,803 01	
59. Provender, ...	8,372 94	
61. State taxes, ...	435 05	
62. Local taxes, ...	153 09	
65. Insurance, ...	395 66	
66. Damages for injuries to persons, . . .	–	–
67. General salaries and office expenses, and all other expenses except interest not included above,	3,643 23	
68. TOTAL EXPENSES OF OPERATING, . . .	33,491 92	
69. Per mile of single track operated, not including sidings, &c., ...	6,698 38	
70. Percentage of expenses to income, . . .	92.87	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessees' account, ...	–	–
72. *Total net income above operating expenses*, per company's account, ...	$2,570 80	
73. Percentage of net income to capital stock and debt, ...	5.14	
74. Percentage of net income to total means expended in construction, equipment and purchase, ...	3.20	
75. Paid for interest, ...	127 50	
76. Paid in dividends, per cent. for the year, .	–	–
77. Balance for the year, or surplus, . . .	2,443 30	
78. Surplus at commencement of year, . . .	28,566 87	
79. *Total surplus*, ...	31,010 17	
80. Paid to sinking funds in hands of trustees, .	–	–

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.

Construction account,	$37,784 71
Equipment account,	21,783 82
Real estate account,	11,493 82
Horse account,	9,327 30
Cash account,	620 52
	$81,010 17

Cr.

Stock account,	$50,000 00	
Running receipts surplus,	31,010 17	
		$81,010 17

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	5 miles.	
The road extends from Methuen through Lawrence to North Andover, a distance of five miles.		
2. Length of railway laid with double track,	–	–
3. Length of single track operated in one direction only,	–	–
4. Length of single track operated in both directions,	5 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.303 mile.	
6. Total length of track, measured as single track,		5.303 miles.
7. Total length of track paved,		.947 mile.
8. Weight of rail per yard, and description of rail,	About 3 miles O'Brien rail, 19 lbs. to the yard, and about 2 miles T rail, 30 lbs. to the yard.	
10. Total length of single track, not including sidings, &c., operated by this company,		5 miles.
Miles Run, &c.		
11. Total number of miles run during the year,		210,210
12. Average cost per mile run,	16 cents.	
13. Total number of passengers carried in the cars,		502,420
14. Total number of round trips for the year,		21,021
15. Average number of passengers per round trip,	24	
16. Rate of speed adopted, including stops,	5 miles per hour.	
17. Number of persons regularly employed by company,	24	
18. Number of persons regularly employed by lessee,	–	–
19. Rates of fare,	5 to 15 cents.	

* Length to be given in all cases in miles and decimals.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	–	–	–	–	–	–
Employés, . . .	–	–	–	–	–	–
Others, . . .	–	–	1	–	1	–

Statement of each Accident.

Mr. Silver and wife were thrown from their carriage, and the car struck Mrs. Silver. She was injured by the fall in such way, and to such degree, as would have proved fatal had the car not touched her. The company was fully exonerated by the jury.

WM. A. RUSSELL,
H. PLUMMER,
JAMES W. WALTON,
MOSES T. STEVENS.
Directors of the Merrimack Valley Horse Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. November 2, 1874. Then personally appeared William A. Russell, H. Plummer, James Walton and Moses T. Stevens, and severally made oath to the truth of the foregoing statement by them subscribed.

JAMES H. EATON, *Justice of the Peace.*

Proper Address for the Company.

MERRIMACK VALLEY HORSE RAILROAD COMPANY, LAWRENCE, MASS.

Name and Residence of Officers.

William A. Russell, *President*, Lawrence. *Directors.*—A. W. Stearns, H. Plummer, Lawrence; James Walton, Methuen; Moses T. Stevens, North Andover.

REPORT

OF THE

METROPOLITAN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$1,950,000 00	
2. Capital stock authorized by votes of company,	1,500,000 00	
3. Capital stock paid in,	1,500,000 00	
4. Capital stock paid in per mile of railway owned by company,	33,428 37	
5. Capital stock issued (par value of shares $50),	1,500,000 00	
6. FUNDED DEBT, due 1884, 7 per cent. interest,	187,000 00	
9. Unfunded debt, incurred for construction, equipment or purchase,	884,195 99	
10. *Total amount of debt,*		$1,071,195 99
11. Amount of debt per mile of railway owned by company,	23,872 26	
12. Amount of income expended in construction, equipment and purchase,	50,476 70	
13. Total means expended in construction, equipment and purchase,		2,621,672 69
14. Number of stockholders,	697	
Cost of Railway.		
Railways and Branches built by Company.		
15. Grading and paving,	$195,353 11	
16. Track, including timber, rails, &c., and laying,	432,440 96	
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	114,691 40	
18. Engineering, agencies, salaries and other expenses during construction,		
19. Total cost of construction,		$742,485 47
20. Average per mile of single track built by company, not including sidings, &c.,	22,325 02	
Other Railways and Branches purchased.		
21. West Roxbury Railroad, original cost unknown, purchased at	–	–
Suffolk Railroad, original cost unknown, purchased at	–	–
Dorchester Railroad, original cost unknown, purchased at	–	–
Dorchester & Roxbury Railroad, original cost unknown, purchased at	–	–
Dorchester Extension Railroad, original cost unknown, purchased at	–	–
Chelsea and East Boston Railroad, original cost unknown, purchased at	–	–
Brookline Railroad, original cost unknown, purchased at	–	–

22. Total cost to this company of railways and branches purchased,		$390,558 65
23. Total cost to this company of all railways built and purchased, (*Estimated cash cost*, $1,079,044.12.)		1,133,044 12
24. Average cost per mile of single track, not including sidings,	$25,250 58	
Cost of Equipment.		
25. Number of horses, 1,396, cost,	$182,329 69	
26. Number of cars 236, cost,	219,204 98	
27. Number of other vehicles , cost,	59,323 35	
28. Other articles of equipment,	54,403 90	
29. Land owned by company needed in operating road,	Estimated at	673,366 65
30. Buildings owned by company needed in operating road		
31. *Total cost of equipment*		1,188,628 57
32. Average per mile of single track *operated*, not including sidings, &c.,	25,784 82	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		2,321,672 69
34. Land and buildings not used in operating road,	Estimated at	300,000 00
35. Other property owned by company not needed for operating road, specifying the same,	–	–
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		2,621,672 69
37. Amount of sinking funds in hands of trustees,	–	–
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	$32,570 13	
39. New horses,	16,510 00	
40. New cars and other vehicles,	29,248 04	
41. Land,	170,438 47	
42. Buildings,		
Other articles of equipment,	1,297 40	
43. *Total*,		250,064 04
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	$1,061,730 38	
45. Received from other railways, as tolls or rent, specifying amount from each [South Boston Railroad, $6,903.04; Lynn & Boston Railroad, $254.26; Highland Railway, $8,442.39; Winthrop Railroad, $1,980],	17,579 69	
46. Received for mails,	3,400 00	
47. Received for sales of manure,	6,217 86	
48. *Total earnings*,		$1,088,927 93
49. Income from other sources,	4,960 18	
50. TOTAL INCOME to lessee,	–	–
51. TOTAL INCOME to company,		1,093,888 11
52. Percentage of income to capital stock and debt,	42.54	
53. Percentage of income to total means expended in construction, equipment and purchase,	41.72	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$74,876 34	
55. Repairs of cars and other vehicles, harness and horseshoeing,	87,764 68	
56. Repairs of buildings,	11,538 15	
57. Keeping good the stock of horses,	24,213 13	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	393,581 96	

59. Provender,	$182,559 95	
61. State taxes,	22,751 33	
62. Local taxes,		
63. Rent and tolls paid other companies for use of their roads, specifying amount to each [South Boston Railroad, $501.75; Boston & West Roxbury Railroad, $1,250],	1,751 75	
65. Insurance,	6,707 20	
66. Damages for injuries to persons [and property],	18,942 05	
67. General salaries and office expenses, and all other expenses except interest not included above,	116,399 64	
68. TOTAL EXPENSES OF OPERATING,		$943,086 12
69. Per mile of single track operated, not including sidings, &c.,	20,458 29	
70. Percentage of expenses to income,	86.21	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessees' account,	–	–
72. *Total net income above operating expenses*, per company's account,	$150,801 93	
73. Percentage of net income to capital stock and debt,	5.87	
74. Percentage of net income to total means expended in construction, equipment and purchase,	5.75	
75. Paid for interest,	62,679 60	
76. Paid in dividends, 8½ per cent. for the year,	127,500 00	
77. Balance for the year, or deficit,	39,377 07	
78. Surplus at commencement of year,	160,521 54	
79. *Total surplus* [September 30, 1874],		$121,143 87
80. Paid to sinking funds in hands of trustees,	–	–

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,	$1,133,044 12
Real estate and buildings,	973,366 65
Horses,	182,329 69
Cars,	219,204 98
Omnibuses and sleighs,	59,323 35
General equipment,	54,403 90
Railroad iron for new tracks and repairs,	9,769 76
Hay, straw and grain,	15,018 58
Sundry accounts,	58,485 49
Cash,	24,222 42
	$2,729,168 94

CR.

Capital stock,	$1,500,000 00	
Notes and bills payable,	884,195 99	
Bonds of 1884,	187,000 00	
Sundry accounts and outstanding tickets,	36,629 08	
Tremont Street land account,	19,364 21	
Reserve fund,	81,737 63	
Profit and loss,	20,042 03	
		$2,729,168 94

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches,* . .	44.872 miles.	
Norfolk House, West Roxbury, Dorchester, Mount Pleasant, Warren Street and Depots, Tremont Street and Depots, Washington Street and Depots, Boston Neck, Tremont House, Tremont Street, Brookline, Egleston Square, Forest Hills, Dudley Street and Depots, Chelsea Ferry, West End, Beacon Street, Camden Street and North Ferry, East Boston side and Ferry, Upham's Corner, Milton Mills, Dorchester Avenue, Mount Bowdoin.		
2. Length of railway laid with double track, .	9.440 miles.	
3. Length of single track operated in one direction only, ...	4.911 miles.	
4. Length of single track operated in both directions, ...	20.786 mile.	
5. Aggregate length of switches, sidings, &c., except main track and branches, . . .	4.368 mile.	
6. Total length of track, measured as single track, *a*		49.240 miles.
7. Total length of track paved, ...		37.315 miles.
8. Weight of rail per yard, and description of rail,	30 to 55½ lbs., st. and T rail.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same, ...	1.226 miles.	
10. Total length of single track, not including sidings, &c., operated by this company, . .		46.098 miles.
Miles Run, &c.		
11. Total number of miles run during the year, .		2,916,042
12. Average cost per mile run, ...	32.34 cents.	
13. Total number of passengers carried in the cars,		20,560,250
14. Total number of round trips for the year, . .		514,788
15. Average number of passengers per round trip, .	39.9	
16. Rate of speed adopted, including stops, . .	5 to 6 miles per hour.	
17. Number of persons regularly employed by company, ...	729	
18. Number of persons regularly employed by lessee, ...	–	–
19. Rates of fare, ...	5 to 15 cents.	

* Length in all cases to be given in miles and decimals.
a .312 mile of track has been taken up in the past year.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	–	–	–	19	–	19
Employés, . . .	–	–	–	–	–	–
Others, . . .	–	–	–	12	–	12

Statement of each Accident.

October 8, 1873.—Woman fell over a loose rail. Slightly hurt.

October 13.—Man stepped suddenly back upon track, was knocked down by passing car. Injuries severe and death since reported.

October 23 —Man ran in front of car, was struck and slightly injured.

November 13.—Woman slightly injured by motion of car off the track.

November 20.—Boy ran in front of car in motion, fell and wheel passed over his left hand.

November 24.—Man, in stepping from car in motion, fell. Arm broken.

December 2.—Man fell from wagon, which collided with car. Slightly injured.

January 6, 1874.—Woman struck by pole of a car in motion. Slightly injured.

January 16.—Woman in sleigh was upset on track and somewhat injured.

January 26.—Woman fell from car in motion and slightly injured.

March 16.—Woman fell on track and slightly injured.

March 25.—Woman attempting to get upon a car in motion, fell and somewhat injured.

March 27.—Woman in getting upon a car fell backward and was severely injured.

March 28.—Man slightly injured by collision of wagon and car.

April 9.—Woman slightly injured in getting off a car in motion.

April 22.—Boy ran in front of car in motion and was knocked down. Lost his arm.

April 27.—Man, in getting on a car in motion, fell and lost the major part of his hand.

May 11.—Woman leaving car in motion fell and was considerably injured.

May 20.—Boy ran in front of car in motion, was knocked down and considerably injured.

May 26.—Man slightly injured by collision of wagon and car.

June 15.—Man lost most of his hand by leaving car in motion.

June 19.—Girl jumped from car in motion and was slightly hurt.

June 23.—Boy jumped from car in motion. Arm subsequently amputated.

June 30.—Woman in leaving car in motion was slightly injured.

July 3.—Woman having her dress caught in car-step, fell and was somewhat injured.

July 20.—Man on platform of car jostled off and lost his toes.

August 3.—Woman knocked down by car in motion and somewhat injured.

August 18.—Man injured by attempting to get upon car in motion.

September 9.—Woman severely injured in attempting to get upon car in motion. Since dead.

September 17.—Man, while intoxicated, fell from car in motion and injured his leg.

September 22.—Woman left car in motion, and falling, broke her arm.

JOHN W. DRAPER,
LIBERTY BIGELOW,
GEO. H. VINCENT,
WILLIAM HENDRY,
NATHAN CUSHING,
H. JEWELL,
D. N. RICHARDS,
CHAS. H. ALLEN,
Directors of the Metropolitan Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, October 29, 1874. Then personally appeared John W. Draper, Liberty Bigelow, George H. Vincent, William Hendry, Nathan Cushing, H. Jewell, D. M. Richards, Charles H. Allen, and severally made oath to the truth of the foregoing statement by them subscribed.

H. R. HARDING, *Justice of the Peace.*

Proper Address for the Company.

METROPOLITAN RAILROAD COMPANY, No. 94 TREMONT STREET, BOSTON, MASS.

Name and Residence of Officers.

John W. Draper, *President*, Cambridge; Charles Boardman, *Treasurer*, Boston; William Hendry, *Superintendent*, Boston; H. R. Harding, *Secretary*, Cambridge.

REPORT

OF THE

MIDDLESEX RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. Capital stock authorized by charter,	$550,000 00	
2. Capital stock authorized by votes of company,	400,000 00	
3. Capital stock paid in,	400,000 00	
4. Capital stock paid in per mile of railway owned by company,	26,075 23	
5. Capital stock issued (par value of shares, $100),	400,000 00	
6. FUNDED DEBT, due 1884, 6 per cent. interest,	99,500 00	
7. Funded debt, due 1880, 6 per cent. interest,	60,000 00	
8. Funded debt, due 1875 and 1876, 7½ per cent. interest,	66,500 00	
9. Unfunded debt incurred for construction, equipment or purchase,	235,517 88	
10. *Total amount of debt,*		$461,517 88*
11. Amount of debt per mile of railway owned by by company,	30,065 91	
12. Amount of income expended in construction, equipment and purchase,	-	-
13. Total means expended in construction, equipment and purchase,		679,121 09
14. Number of stockholders,	216	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction,		$401,369 98
20. Average per mile of single track built by company, not including sidings, &c.,†	$26,164 93	
Somerville Extension,	5,760 00	
Other Railways and Branches purchased.		
21. Cliftondale, original cost $95,500, purchased at‡	13,158 19	
22. Total cost to this company of railways and branches purchased,		13,158 19
23. TOTAL COST to this company of all railways built and purchased, (*Estimated cash cost,* .)		420,288 17
24. Average cost per mile of single track, not including sidings,	27,398 19	
Cost of Equipment.		
25. Number of horses, 312, cost,	$46,800 00	
26. Number of cars, 63, cost,	61,150 17	
27. Number of other vehicles [omnibuses and sleighs], cost,	9,066 54	

* $461,517.88, less sinking fund, $77,097.29=$384,420.59

† Including Cliftondale Railway, which was not built by the company. Excluding that railway the average cost per mile of single track built is $46,692.68.

‡ See report to Legislature, 1862.

28. Other articles of equipment,	$17,729 44	
29. Land owned by company needed in operating road,	93,242 35	
30. Buildings owned by company needed in operating road,	36,604 00	
31. *Total cost of equipment*,		$264,592 50
32. Average per mile of single track *operated*, not including sidings, &c.,	12,627 33	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		684,880 67
34. Land and buildings not used in operating road,	–	–
35. Other property owned by company not needed for operating road, specifying the same,	–	–
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		684,880 67
37. Amount of sinking funds in hands of trustees,	77,097 29	
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	$16,002 09	
39. New horses,	1,800 00	
40. New cars and other vehicles,	8,672 00	
	$26,474 09	
Less property sold,	8,722 40	
43. *Total*,		$17,751 69
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	$245,590 38	
45. Received from other railways, as tolls or rent, specifying amount from each [Lynn & Boston Railroad],	4,781 14	
46. Received for mails,	250 00	
47. Received for sales of manure,	2,173 25	
48. *Total earnings*,		$252,794 77
49. Income from other sources,	–	–
50. TOTAL INCOME to lessee,	–	–
51. Total income to company,		252,794 77
52. Percentage of income to capital stock and debt,	29.34	
53. Percentage of income to total means expended in construction, equipment and purchase,	36.91	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$10,745 39	
55. Repairs of cars and other vehicles, harness and horse-shoeing,	20,275 38	
56. Repairs of buildings,	397 03	
57. Keeping good the stock of horses,	8,636 50	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent and their clerks,	72,421 21	
59. Provender,	46,978 26	
61. State taxes,	1,889 50	
62. Local taxes,	1,511 56	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	–	–
64. Amount paid other companies for use of bridges and ferries, specifying amount to each [Malden Bridge],	1,360 00	
65. Insurance,	1,492 49	
66. Damages for injuries to persons,	4,152 00	
67. General salaries and office expenses, and all other expenses, except interest, not included above,	19,639 86	
68. TOTAL EXPENSES OF OPERATING,		$189,501 18

69. Per mile of single track operated, not including sidings, &c.,	$9,043 68	
70. Percentage of expenses to income,	74.96	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessee's account,	–	–
72. *Total net income above operating expenses*, per company's account,	$63,293 59	
73. Percentage of net income to capital stock and debt,	7.35	
74. Percentage of net income to total means expended in construction, equipment and purchase,	9.24	
75. Paid for interest,	26,702 01	
76. Paid in dividends, per cent. for the year,	–	–
77. Balance for the year, or surplus,	36,591 58	
78. Surplus at the commencement of the year,	10,247 56	
79. *Total surplus*,		$46,839 14
80. Paid to sinking funds in hands of trustees,	4,000 00	

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.

Construction,		$414,528 57
Cars,		61,150 17
Horses,		46,800 00
Omnibuses and sleighs,		9,066 54
Real estate,		129,646 35
General equipment,		17,727 44
Somerville extension,		5,760 00
Sundry accounts,		96,860 63
Material and provender (on hand),		7,293 41
New construction,		12,745 39
Sinking funds,		77,097 29
Cash,		29,679 23
		$908,357 02

Cr.

Capital stock,	$400,000 00	
Bonds, 1880,	60,000 00	
Bonds, 1884,	99,500 00	
Real estate notes,	66,500 00	
Notes payable and sundry accounts,	235,517 88	
Income accounts,	46,839 14	
		$908,357 02

Description of Railway.	
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	15.340 miles.
From line between Somerville and Charlestown on Main Street, thence on said Main Street, City Square, Warren Bridge, Beverly Street	

* Length in all cases to be given in miles and decimals.

(Boston), Haymarket Square, extension of Washington Street to Cornhill; also from said Square, on Sudbury Street, Court Street to Scollay Square, Haymarket Square, Charlestown Street over Charles River Bridge, City Square, Warren and Main Streets to Somerville line. Also from Washington Street, State Street and Devonshire Street to Dock Square.		
From City Square, Charlestown, through Henley, Chelsea, Vine and Bunker Hill Streets to station. From station through Bunker Hill, Vine and Chelsea Streets to City Square. Also from Main Street, at Sullivan Square, to Somerville line. Also Cliftondale Railroad.		
2. Length of railway laid with double track, .	3.002 miles.	
3. Length of single track operated in one direction only, ...	–	–
4. Length of single track operated in both directions, ...	–	–
5. Aggregate length of switches, sidings, &c., except main track and branches, . . .	.631 mile.	
6. Total length of track, measured as single track,		15.971 miles.
7. Total length of track paved, ...		12 miles.
8. Weight of rail per yard, and description of rail,	Rolled iron, 46 to 52 lbs., and 2,600 feet crescent rail, 20 lbs.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same, ...	5.614 miles.	
Malden & Melrose Railroad, ...	3.832 miles.	
Medford & Charlestown Railroad (in part), .	.978 mile.	
Somerville Horse Railroad (in part), . . .	.804 mile.	
10. Total length of single track, not including sidings, &c., operated by this company, . .		20.954 miles.
Miles Run, &c.		
11. Total number of miles run during the year, .		557,350
12. Average cost per mile run, ...	34 cents.	
13. Total number of passengers carried in the cars,		4,488,170
14. Total number of round trips for the year, .		108,192
15. Average number of passengers per round trip,	41.57	
16. Rate of speed adopted, including stops, . .	5 miles per hour.	
17. Number of persons regularly employed by company, ...	167	
18. Number of persons regularly employed by lessee, ...	–	–
19. Rates of fare:—6 cents Charlestown, tickets 5 cents; Winter Hill, 10 cents, tickets 8½ cents; Malden 15 cents, tickets 10 cents; Everett, 10 cents, tickets 8½ cents; Union Square, 8 cents, tickets 7 cents.		

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . .	–	–	–	–	–	–
Employés, . . .	–	–	–	–	–	–
Others, . . .	–	–	–	1	–	1

Statement of each Accident.

July 4, 1874.—A boy, 4 years old, playing in Charlestown Street, ran against the horses, was knocked down, the car passing over his arm, requiring amputation.

CHARLES E. POWERS,
GEORGE O. CARPENTER,
JAMES BECK,
CALEB RAND,
JOHN GOLDTHWAIT,
WM. H. KENT,
GEO. W. PALMER,
Directors of the Middlesex Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 7, 1874. Then personally appeared James Beck, George O. Carpenter, William H. Kent, George W. Palmer, John Goldthwait, and severally made oath to the truth of the foregoing statement by them subscribed.

CHARLES E. POWERS, *Justice of the Peace.*

Proper Address for the Company.

MIDDLESEX RAILROAD COMPANY, No. 27 TREMONT ROW, BOSTON, MASS.

Name and Residence of Officers.

Charles E. Powers, *President;* John Goldthwait, James Beck, Nahum Chapin, William A. Kent, Samuel P. Langmaid, Caleb Rand, George O. Carpenter, George W. Palmer, *Directors;* George W. Palmer, *Treasurer and Clerk,*—all of Boston.

REPORT

OF THE

NEW BEDFORD & FAIRHAVEN STREET RAILWAY CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . .	$60,000 00	
2. Capital stock authorized by votes of company,	50,000 00	
3. Capital stock paid in, ...	50,000 00	
4. Capital stock paid in per mile of railway owned by company, ...	15,110 31	
5. Capital stock issued (par value of shares $100),	50,000 00	
6. FUNDED DEBT, due , per cent. interest,	–	–
9. Unfunded debt, incurred for construction, equipment or purchase, ...	29,230 56	
10. *Total amount of debt*, ...		$29,230 56
11. Amount of debt per mile of railway owned by company, ...	7,653 98	
12. Amount of income expended in construction, equipment and purchase, ...	–	–
13. Total means expended in construction, equipment and purchase, ...	–	–
14. Number of stockholders, ...	31	
Cost of Railway.		
Railways and Branches built by Company.		
15. Grading and paving, ...	$50,104 79	
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others, ...	377 56	
18. Engineering, agencies, salaries and other expenses during construction, ...	2,111 00	
19. Total cost of construction, ...		$52,593 35
20. Average per mile of single track, built by company, not including sidings, &c., . . .	15,894 03	
23. TOTAL COST to this company of all railways built and purchased, ...		52,593 35
(*Estimated cash cost*, .)		
24. Average cost per mile of single track, not including sidings, ...	15,894 03	
Cost of Equipment.		
25. Number of horses 33, cost, ...	$5,535 24	
26. Number of cars 8, cost, ...	8,489 41	
27. Number of other vehicles 2, cost, . . .	590 00	
28. Other articles of equipment, ...	1,211 06	
29. Land owned by company needed in operating road [50 4-10 rods], ...	2,870 00	
30. Buildings owned by company needed in operating road, ...	9,540 89	
31. *Total cost of equipment*, ...		$28,236 60

32. Average per mile of single track *operated*, not including sidings, &c.,	$8,533 27	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		$80,829 95
34. Land and buildings not used in operating road,	–	–
35. Other property owned by company not needed for operating road, specifying the same,	–	–
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		80,829 95
37. Amount of sinking funds in hands of trustees,	–	–
Expenditures Charged to Capital Account for the Year.		
38. Original construction bills,	$542 22	
39. New horses,	–	–
40. New cars and other vehicles,	217 62	
41. Land,	–	–
42. Buildings,	5,817 00	
	$6,576 84	
Less land sold,	15 00	
43. *Total*,		$6,561 84
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets redeemed,	$22,954 73	
45. Received from other railways as tolls or rent, specifying amount from each,	–	
46. Received for [baggage express],	868 56	
47. Received for sales of manure,	370 06	
48. *Total earnings*,		$24,193 35
49. Income from other sources,	–	–
50. TOTAL INCOME to lessee,	–	–
51. TOTAL INCOME to company,		24,193 35
52. Percentage of income to capital stock and debt,	30.53	
53. Percentage of income to total means expended in construction, equipment and purchase,	29.81	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$510 58	
55. Repairs of cars and other vehicles, harness and horseshoeing [and sundry other expenses],	2,711 78	
57. Keeping good the stock of horses,	–	–
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	10,066 44	
59. Provender,	6,729 82	
61. State taxes,	102 77	
62. Local taxes,	77 55	
65. Insurance,	195 37	
66. Damages for injuries to persons,	384 18	
67. General salaries and office expenses, and all other expenses except interest not included above [superintendent and clerk],	1,442 00	
68. TOTAL EXPENSES OF OPERATING,		$22,220 49
69. Per mile of single track operated, not including sidings, &c.,	6,715 14	
70. Percentage of expenses to income,	91.85	
Net Income, Dividends, &c.		
72. *Total net income above operating expenses*, per company's account,	$1,972 86	

73. Percentage of net income to capital stock and debt,	2.49	
74. Percentage of net income to total means expended in construction, equipment and purchase,	2.44	
75. Paid for interest,	$1,855 83	
76. Paid in dividends, per cent. for the year,	-	-
77. Balance for the year, or surplus,	117 03	
78. Deficit at commencement of year,	4,767 34	
79. *Total surplus*,		$4,884 37
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.		
Construction,		$52,593 35
Equipment,		15,415 96
Real estate,		12,410 89
Hay and grain,		1,043 75
Cash,		1,712 35
Sundry accounts,		938 63
		$84,114 93
CR.		
Capital stock,	$50,000 00	
Loans,	29,230 56	
Surplus,	4,884 37	
		$84,114 93

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	3.309 miles.	
Purchase Street Line to Steamboat Wharf,	1.455 miles.	
William Street Line to Railroad Depot, Fairhaven,	1.807 miles.	
Branch at New Bedford Railroad Depot,	.047 mile.	
2. Length of railway laid with double track,	-	-
3. Length of single track operated in one direction only,	-	-
4. Length of single track operated in both directions,	3.309 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.51 mile.	
6. Total length of track, measured as single track,		3.819 miles.
7. Total length of track paved,		1.705 miles.
8. Weight of rail per yard, and description of rail,	35 and 45 lbs.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	-	-
10. Total length of single track, not including sidings, &c., operated by this company,		3.309 miles.
Miles Run, &c.		
11. Total number of miles run during the year,		87,809
12. Average cost per mile run,	25.31 cents.	

* Lengths in all cases to be given in miles and decimals.

13. Total number of passengers carried in the cars,	408,990
14. Total number of round trips for the year,	27,271
15. Average number of passengers per round trip,	15
16. Rate of speed adopted, including stops,	4 miles per hour.
17. Number of persons regularly employed by company,	17
18. Number of persons regularly employed by lessee,	–
19. Rates of fare,	Single tickets, 6 cts.; 20 tickets for $1.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	–	–	–	1	–	1
Employés,	–	–	–	–	–	–
Others,	–	–	–	1	–	1

Statement of Each Accident.

Sleigh, driving fast, supposed to have struck dog to turn-table on Purchase Street. A lady thrown out and sprained wrist.

A lady stepped from cars while in motion. Hurt slightly.

AND'W G. PIERCE,
WM. W. CRAPO,
WARREN LADD,
THOMAS B. TRIPP,
WESTON HOWLAND,
JAMES V. COX,
SAM. P. BURT,
GEO. WILSON,
Directors of the New Bedford & Fairhaven Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. November 2, 1874. Then personally appeared Andrew G. Pierce, William W. Crapo, Warren Ladd, Thomas B. Tripp, Weston Howland, James V. Cox, Samuel P. Burt and George Wilson, and severally made oath to the truth of the foregoing statement by them subscribed.

SAM'L H. COOK, *Justice of the Peace.*

Proper Address for the Company.

NEW BEDFORD & FAIRHAVEN STREET RAILWAY COMPANY,
NEW BEDFORD, MASS.

Name and Residence of Officers.

Andrew G. Pierce, *President and Treasurer*, New Bedford; Samuel P. Burt, *Clerk of Corporation*, New Bedford; William W. Crapo, George Wilson, Warren Ladd, Thomas B. Tripp, New Bedford; Weston Howland, James V. Cox, Fairhaven; Charles A. Gray, *Superintendent*, New Bedford.

REPORT

OF THE

NEWBURYPORT & AMESBURY HORSE RAILROAD CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated by an individual lessee.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$120,000 00	
2. Capital stock authorized by votes of company,	60,000 00	
3. Capital stock paid in,	37,250 00	
4. Capital stock paid in per mile of railway owned by company,	5,881 90	
5. Capital stock issued (par value of shares $100),	37,250 00	
6. FUNDED DEBT, due , per cent. interest,	–	–
9. Unfunded debt, incurred for construction, equipment or purchase,	9,784 42	
10. *Total amount of debt,*		$9,784 42
11. Amount of debt per mile of railway owned by company,	1,544 99	
12. Amount of income expended in construction, equipment and purchase,	–	–
13. Total means expended in construction, equipment and purchase,		$46,853 84
14. Number of stockholders,	41	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction,		$45,753 84
20. Average per mile of single track built by company, not including sidings, &c.,	$7,398 37	
23. TOTAL COST to this company of all railways built,		45,753 84
(*Estimated cash cost,* .)		
24. Average cost per mile of single track, not including sidings,	7,398 37	

Cost of Equipment.	Lessee's Accounts.	Company's Accounts.
25. Number of horses 32, cost,	$4,800 00	–
26. Number of cars 7, cost,	6,310 00	–
27. Number of other vehicles , cost,	650 00	–
28. Other articles of equipment,	1,250 00	–
29. Land owned by company needed in operating road,	–	–
30. Buildings owned by company needed in operating road,	Leased.	–
31. *Total cost of equipment,*	13,010 00	–
32. Average per mile of single track *operated,* not including sidings, &c.,	2,054 32	–
33. TOTAL COST OF RAILWAY AND EQUIPMENT,	13,010 00	$45,753 84
34. Land and buildings not used in operating road,	–	1,100 00

	Lessee's Accounts.	Company's Accounts.
35. Other property owned by company not needed for operating road, specifying the same,	–	–
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	–	$46,853 84
37. Amount of sinking funds in hands of trustees,	–	–
Expenditures Charged to Capital Account for the Year.		
42. Construction account,	–	$6,447 22
43. *Total*,	–	6,447 22
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	$23,722 82	–
45. Received from other railways, as tolls or rent, specifying amount from each,	–	–
46. Received for mails,	–	–
47. Received for sales of manure,	325 00	–
48. *Total earnings*,	24,047 82	–
49. Income from other sources,	–	–
50. TOTAL INCOME to lessee,	24,047 82	–
51. TOTAL INCOME to company,	–	$1,350 82
52. Percentage of income to capital stock and debt,	51.13	2.88
53. Percentage of income to total means expended in construction, equipment and purchase,	51.33	2.90
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and tracks,	$250 00	–
55. Repairs of cars and other vehicles, harness and horseshoeing,	1,050 00	–
56. Repairs of buildings,	–	–
57. Keeping good the stock of horses,	550 00	–
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	6,358 47	–
59. Provender,	3,790 11	
61. State taxes,	–	$351 06
62. Local taxes,	–	–
65. Insurance,	200 00	–
66. Damages for injuries to persons,	–	–
67. General salaries and office expenses and all other expenses except interest not included above,	1,050 00	313 32
68. TOTAL EXPENSES OF OPERATING,	13,248 58	664 38
69. Per mile of single track operated, not including sidings, &c.,	2,092 00	–
70. Percentage of expenses to income,	–	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessee's account,	$10,799 24	–
72. *Total net income above operating expenses* per company's account,	–	$686 44
73. Percentage of net income to capital stock and debt,	–	1.47
74. Percentage of net income to total means expended in construction, equipment and purchase,	–	1.46
75. Paid for interest,	–	302 84
76. Paid in dividends, per cent. for the year,	–	–
77. Balance for the year, or surplus,	–	383 60
78. Surplus at commencement of year,	–	–
79. *Total surplus*,	–	383 60

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.		
Construction account,		$45,753 84
Land,		1,100 00
Cash,		564 18
		$47,418 02
Cr.		
Capital stock,	$37,250 00	
Bills payable,	9,784 42	
Profit and loss,	383 60	
		$47,418 02

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	6.333 miles.	
2. Length of railway laid with double track,	.208 mile.	
3. Length of single track operated in one direction only,	–	–
4. Length of single track operated in both directions,	6.333 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.038 mile.	
6. Total length of track, measured as single track,		6.371 miles.
7. Total length of track paved,	–	–
8. Weight of rail per yard, and description of rail,	30 lbs., T rail.	
Miles Run, &c.		
11. Total number of miles run during the year,		75,102
12. Average cost per mile run,	17.64 cents.	
13. Total number of passengers carried in the cars,		315,981
14. Total number of round trips for the year,		8,410
15. Average number of passengers per round trip,	37¼	
16. Rate of speed adopted, including stops,	5 miles per hour.	
17. Number of persons regularly employed by company,	2	
18. Number of persons regularly employed by lessee,	12	
19. Rates of fare,	6, 10 and 15 cents.	

* Lengths in all cases to be given in miles and decimals.

E. G. KELLEY,
NATH'L PIERCE,
WM. C. BINNEY,
SAMSON LEVY,
PAUL G. LUNT,
HENRY KINGSBURY,
MOSES H. FOWLER,

Directors of the Newburyport & Amesbury Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. October 26, 1874. Then personally appeared Nathaniel Pierce, William C. Binney, and severally made oath to the truth of the foregoing statement by them subscribed.

JOSEPH G. GERRISH, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. October 27, 1874. Then the above named E. G. Kelley and Samson Levy, and severally made oath to the truth of the foregoing statement by them subscribed.

JOSEPH G. GERRISH, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. October 28, A. D. 1874. Then the above named Paul G. Lunt made oath to the truth of the foregoing statement by him subscribed. Before me,

JOSEPH G. GERRISH, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. November 5, 1874. Then the above named Moses H. Fowler made oath to the truth of foregoing paper by him subscribed to be true. Before me,

JOSEPH G. GERRISH, *Justice of the Peace.*

Proper Address for the Company.

NEWBURYPORT & AMESBURY HORSE RAILROAD COMPANY, NEWBURYPORT, MASS.

Name and Residence of Officers.

Elbridge G. Kelley, Newburyport, *President;* Wm. C. Binney, Amesbury, *Treasurer;* George H. Stevens, Newburyport, *Clerk.*

Directors.—Warren Currier, Samson Levy, Nathaniel Pierce, Joseph B. Morss, Paul G. Lunt, Moses H. Fowler, Newburyport; Henry Kingsbury, Salisbury.

REPORT

OF THE

NORTHAMPTON STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$300,000 00	
2. Capital stock reduced by votes of company, Dec. 10, 1872, to	50,000 00	
3. Capital stock paid in,	50,000 00	
4. Capital stock paid in per mile of railway owned by company,	15,625 00	
5. Capital stock issued (par value of shares),	–	–
6. FUNDED DEBT, due , per cent. interest,	–	–
9. Unfunded debt, incurred for construction, equipment or purchase,	7,976 20	
10. *Total amount of debt,*		$7,976 20
11. Amount of debt per mile of railway owned by company,		2,492 56
12. Amount of income expended in construction, equipment and purchase,	–	–
13. Total means expended in construction, equipment and purchase,		57,976 20
14. Number of stockholders,	22	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction,		$46,150 00
20. Average per mile of single track built by company, not including sidings, &c.,	14,421 87	
23. TOTAL COST to this company of all railways built and purchased, (*Estimated cash cost,* .)		46,150 00
24. Average cost per mile of single track, not including sidings,	14,421 87	
Cost of Equipment.		
25. Number of horses, 13, cost,	$1,625 00	
26. Number of cars, 2, cost,	1,800 00	
27. Number of other vehicles, 2 [sleighs], cost,	400 00	
28. Other articles of equipment [harnesses and tools],	150 00	
29. Land owned by company needed in operating road,	–	–
30. Buildings owned by company needed in operating road,	–	–
31. *Total cost of equipment,*		$3,975 00
32. Average per mile of single track *operated*, not including sidings, &c.,	1,242 19	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		50,125 00
34. Land and buildings not used in operating road,	–	–
35. Other property owned by company not needed for operating road, specifying the same,	–	–

36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	$50,125 00	
37. Amount of sinking funds in hands of trustees,	–	–
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	–	–
39. New horses,	$125 00	
40. New cars and other vehicles,	–	–
41. Land,	–	–
42. Buildings,	–	–
43. *Total,*		$125 00
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	$6,515 25	
45. Received from other railways, as tolls or rent, specifying amount from each,	–	–
46. Received for mails [express],	184 03	
47. Received for sales of manure,	112 50	
48. *Total earnings,*		$6,811 78
49. Income from other sources,	–	–
50. TOTAL INCOME to lessee,	–	–
51. TOTAL INCOME to company,		6,811 78
52. Percentage of income to capital stock and debt,	11.75	
53. Percentage of income to total means expended in construction, equipment and purchase,	13.59	
Expenses of Operating the Railway for the Year.		
54. Extension of tracks,	$384 71	
55. New horses,	228 30	
56. Repairs of buildings [rent],	300 00	
57. Keeping good the stock of horses,	601 00	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	2,234 50	
59. Provender,	1,414 21	
61. State taxes,	21 73	
62. Local taxes,	–	–
65. Insurance,	–	–
66. Damages for injuries to persons,	Nothing.	
67. General salaries and office expenses, and all other expenses except interest not included above,	2,296 76	
68. TOTAL EXPENSES OF OPERATING,		$7,481 21
69. Per mile of single track operated, not including sidings, &c.	2,337 90	
70. Percentage of expenses to income,	109.83	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses,* per lessee's account,	–	–
72. *Total net income above operating expenses,* per company's account [deficit],		$669 43
73. Percentage of net income to capital stock and debt,	1.15	
74. Percentage of net income to total means expended in construction, equipment and purchase,	1.33	
75. Paid for interest,	–	–
76. Paid in dividends, per cent. for the year,	–	–
77. Balance for the year, or deficit,	669 43	
78. Deficit at commencement of year,	6,513 72	
79. *Total deficit,*		7,183 15
80. Paid to sinking funds in hands of trustees,	–	–

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction and equipments,	$50,125 00
Cash on hand,	668 05
Deficit,	7,183 15
	$57,976 20

CR.

Capital stock,	$50,000 00	
Bills payable,	7,976 20	
		$57,976 20

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	3.200 miles.	
Tram rail, from Northampton to Florence.		
2. Length of railway laid with double track,	–	–
3. Length of single track operated in one direction only,	3.200 miles.	
4. Length of single track operated in both directions,	6.400 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	–	–
6. Total length of track, measured as single track,		3.200 miles.
7. Total length of track paved,	.038 mile.	
8. Weight of rail per yard, and description of rail,	33 lbs., tram rail.	
10. Total length of single track, not including sidings, &c., operated by this company,	3.200 miles.	
Miles Run, &c.		
11. Total number of miles run during the year,		19,606
12. Average cost per mile run,	38.16 cents.	
13. Total number of passengers carried in the cars,		57,715
14. Total number of round trips for the year,		3,063
15. Average number of passengers per round trip,	19	
16. Rate of speed adopted, including stops,	5½ miles per hour.	
17. Number of persons regularly employed by company,	5	
18. Number of persons regularly employed by lessee,	–	–
19. Rates of fare,	6 and 12 cents.	

* Lengths in all cases to be given in miles and decimals.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	–	–	–	1	–	1
Employés,	–	–	–	–	–	–
Others,	–	–	–	–	–	–

Statement of Each Accident.

A boy, jumping on and off the car repeatedly, after being warned by the employés of the road, as well as by his friends, on the —— day of May, was run over, crushing his foot, making amputation necessary. No blame attached to any one.

OSCAR EDWARDS,
M. H. SPAULDING,
E. B. WELLS,
Directors of the Northampton Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE, ss. November 3, 1874. Then personally appeared Oscar Edwards, M. H. Spaulding, E. B. Wells, and severally made oath to the truth of the foregoing statement by them subscribed.

H. K. STARKWEATHER, *Justice of the Peace.*

Proper Address for the Company.

NORTHAMPTON STREET RAILWAY COMPANY, NORTHAMPTON, HAMPSHIRE COUNTY, MASS.

Name and Residence of Officers.

Oscar Edwards, *President;* E. B. Wells, *Treasurer;* M. H. Spaulding, *Secretary;* William B. Hale, J. L. Warriner,—all of Northampton.

REPORT

OF THE

NORTH WOBURN STREET RAILROAD COMPANY,

FOR THE NINE MONTHS ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$50,000 00	
2. Capital stock authorized by votes of company,	25,000 00	
3. Capital stock paid in,	21,000 00	
4. Capital stock paid in per mile of railway owned by company,	7,806 69	
5. Capital stock issued (par value of shares),	–	–
6. FUNDED DEBT, due , 7 per cent. interest,	8,000 00	
9. Unfunded debt incurred for construction, equipment or purchase,	500 00	
10. *Total amount of debt,*		$8,500 00
11. Amount of debt per mile of railway owned by company,	3,159 85	
12. Amount of income expended in construction, equipment and purchase,	4,708 89	
13. Total means expended in construction, equipment and purchase [including real estate],		34,208 89
14. Number of stockholders,	41	
Cost of Railway.		
Railways and Branches built by Company.		
15. Grading and paving,	Partly by contract; cannot give the items.	
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	$560 10	
18. Engineering, agencies, salaries and other expenses during construction,	–	–
19. Total cost of construction [original cost],		$28,310 00
20. Average per mile of single track built by company, not including sidings, &c.,	10,524 16	
23. TOTAL COST to this company of all railways built and purchased, (*Estimated cash cost,* .)		28,310 00
24. Average cost per mile of single track, not including sidings,	10,524 16	
Cost of Equipment.		
25. Number of horses, 8, cost,	$1,500 00	
26. Number of cars, 3, cost,	2,450 00	
27. Number of other vehicles [omnibus on runners], cost,	125 00	
28. Other articles of equipment [harness, blankets, &c.],	237 37	
29. Land owned by company needed in operating road,	–	–
30. Buildings owned by company needed in operating road,	–	–

31. *Total cost of equipment*,		$4,312 37
32. Average per mile of single track *operated*, not including sidings, &c.,	$1,603 11	
33. TOTAL COST OF RAILWAY,		32,622 37
34. Land and buildings not used in operating road,	None.	
35. Other property owned by company not needed for operating road, specifying the same,	None.	
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		32,622 37
37. Amount of sinking funds in hands of trustees,	None.	
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	None.	
39. New horses,	$100 00	
40. New cars and other vehicles,	300 00	
41. Other articles of equipment,	23 85	
42. Buildings,	–	–
43. *Total*,		$423 85
Revenue for the Nine Months.*		
44. Received from passengers on railways operated by this company, and for tickets sold,	$4,980 26	
45. Received from other railways as tolls or rent, specifying amount from each,	–	–
46. Received for mails,	94 50	
47. Received for sales of manure,	50 00	
48. *Total earnings*,		$5,124 76
49. Income from other sources,	None.	
50. TOTAL INCOME to lessees,	None.	
51. TOTAL INCOME to company,		5,124 76
52. Percentage of income to capital stock and debt,	17.37	
53. Percentage of income to total means expended in construction, equipment and purchase,	15.71	
Expenses of Operating the Railway for the 9 Months.		
54. Repairs of road-bed and track,	$234 52	
55. Repairs of cars and other vehicles, harness and horseshoeing,	247 64	
56. Repairs of buildings,	None.	
57. Keeping good the stock of horses,	15 00	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	1,440 08	
59. Provender,	1,170 41	
61. State taxes,	162 85	
62. Local taxes [town, $72.28; railroad commissioners, $7.60],	79 88	
With report,	20 00	
65. Insurance,	36 00	
66. Damages for injuries to persons,	–	–
67. General salaries and office expenses, and all other expenses except interest not included above [and incidental expenses],	1,524 01	
68. TOTAL EXPENSES OF OPERATING,		$4,930 39
69. Per mile of single track operated, not including sidings, &c.,	1,832 85	
70. Percentage of expenses to income,	96.23	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessees' account,	None.	

* The railway was operated by an individual lessee previous to January, 1874, and the directors are unable to make any report for the three months preceding that date.

72. *Total net income above operating expenses*, per company's account,		$194 37	
73. Percentage of net income to capital stock and debt,	0.66		
74. Percentage of net income to total means expended in construction, equipment and purchase,	0.60		
75. Paid for interest,		334 17	
76. Paid in dividends per cent. for the year,		–	–
77. Balance for the year, or deficit,		139 80	
78. Surplus at commencement of year,		3,462 17	
79. *Total surplus*,			$3,322 37
80. Paid to sinking funds in hands of trustees,			–

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.

To construction,	$26,510 00
To real estate,	2,000 00
To equipments,	4,312 37
	$32,822 37

Cr.

Capital stock,	$21,000 00	
Bills payable,	8,500 00	
Profit and loss account,	3,322 37	
		$32,822 37

Description of Railway.

1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	2.690 miles.	
2. Length of railway laid with double track,	None.	
3. Length of single track operated in one direction only,	None.	
4. Length of single track operated in both directions,	2.69 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.049 mile.	
6. Total length of track, measured as single track,		2.733 miles.
7. Total length of track paved,		.419 mile.
8. Weight of rail per yard, and description of rail,	41 lbs., wrought T rail.	
10. Total length of single track, not including sidings, &c., operated by this company,		2.690 miles.

Miles Run, &c.

11. Total number of miles run during the 9 months,		14,902
12. Average cost per mile run,	33.09 cents.	
13. Total number of passengers carried in the cars,		49,418
14. Total number of round trips for the year,		2,551
15. Average number of passengers per round trip,	19½	
16. Rate of speed adopted, including stops,	6½ miles per hour.	
17. Number of persons regularly employed by company,	3	
18. Number of persons regularly employed by lessee,	–	–

* Length in all cases to be given in miles and decimals.

19. Rates of fare, ...	10 cents, 12 tickets for $1; half way, 6 cents, 20 tickets for $1.

MOSES F. WINN,
EDWARD E. THOMPSON,
ALBERT THOMPSON,
CHAS. NICHOLS,
Directors of the North Woburn Street Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 30, 1874. Then personally appeared Moses F. Winn, Edward E. Thompson and Albert Thompson, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief. Before me,

SHERMAN CONVERSE, *Justice of the Peace.*

MIDDLESEX, ss. WOBURN, October 30, 1874. Personally appeared Charles Nichols and made oath to the truth of the foregoing statement by him subscribed, according to his best knowldge and belief. Before me,

ALBERT THOMPSON, *Justice of the Peace.*

Proper Address for the Company.

NORTH WOBURN STREET RAILROAD COMPANY, NORTH WOBURN, MASS.

Name and Residence of Officers.

Moses F. Winn, North Woburn, *President;* Albert Thompson, North Woburn, *Clerk and Treasurer;* Charles Nichols, Charles Bond, North Woburn; Edward E. Thompson, David D. Hart, Woburn, *Directors.*

REPORT

OF THE

SALEM STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated by an individual lessee.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$150,000 00	
2. Capital stock authorized by votes of company,	–	–
3. Capital stock paid in,	150,000 00	
4. Capital stock paid in per mile of railway owned by company,	22,928 75	
5. Capital stock issued (par value of shares,),	150,000 00	
6. FUNDED DEBT, due June, 1885, 6 per cent. interest [assumed by lessee],	35,900 00	
9. Unfunded debt, incurred for construction, equipment or purchase [mortgage on dwelling-house, assumed by lessee],	1,800 00	
10. *Total amount of debt*,		$37,700 00
11. Amount of debt per mile of railway owned by company,	5,762 77	
12. Amount of income expended in construction, equipment and purchase [for the whole period not known],	19,497 52	
13. Total means expended in construction, equipment and purchase,		$207,197 52
14. Number of stockholders,	70	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction [estimated; items unknown],		$179,569 52
20. Average per mile of single track built by company, not including sidings, &c.,	$27,448 72	
23. TOTAL COST to this company of all railways built and purchased,		179,569 52
(*Estimated cash cost*, .)		
24. Average cost per mile of single track, not including sidings,	27,448 72	
Cost of Equipment.		
25. Number of horses 52 [lessee, 37],	–	–
26. Number of cars 23,	–	–
27. Number of other vehicles 15,	–	–
31. *Total cost of equipment* [no data from which to give particulars],		$24,000 00
32. Average per mile of single track *operated*, not including sidings, &c.,	–	–
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		$203,569 52
34. Land and buildings not used in operating road,	$3,628 00	

35. Other property owned by company not needed for operating road, specifying the same, .	None.	
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		$207,197 52
37. Amount of sinking funds in hands of trustees [debts assumed by the lessee, both funded and floating].		
Expenditures Charged to Capital Account for the Year. [Nothing.]		

Revenue for the Year.	Lessee's Accounts.	Company's Accounts.
44. Received from passengers on railways operated by this company, and for tickets sold, . .	$47,493 30	–
45. Received from other railways as tolls or rent, specifying amount from each, ...	–	–
46. Received for mails, ...	–	–
47. Received for sales of manure, ...	1,224 37	–
48. *Total earnings*, ...	48,717 67	–
49. Income from other sources, ...	550 08	–
50. TOTAL INCOME to lessee, ...	49,267 75	–
51. TOTAL INCOME to company [from lessee], . .	–	$150 00
52. Percentage of income to capital stock and debt.	26.25	0.08
53. Percentage of income to total means expended in construction, equipment and purchase, .	23.78	0.07
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track, ...	$8,417 40	–
55. Repairs of cars and other vehicles, harness and horseshoeing, ...	7,456 63	–
56. Repairs of buildings, ...	991 82	–
57. Keeping good the stock of horses, . . .	1,876 50	–
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks, ...	19,817 62	–
59. Provender, ...	11,919 55	–
61. State taxes, ...	27	–
62. Local taxes, ...	–	–
Expenses of railway company, ...	–	$11 52
65. Insurance, ...	615 64	–
66. Damages for injuries to persons, . . .	559 00	–
67. General salaries and office expenses, and all other expenses except interest not included above,	6,258 91	–
68. TOTAL EXPENSES OF OPERATING, . . .	*57,913 34	11 52
69. Per mile of single track operated, not including sidings, &c., ...	9,597 83	–
70. Percentage of expenses to income, . . .	117.5	7.68
Net Income, Dividends, &c.		
71. *Total net deficit above income*, per lessee's account, ...	$8,645 59	–
72. *Total net income above operating expenses*, per company's account, ...	–	$138 48
73. Percentage of net income to capital stock and debt, ...	–	0.07
74. Percentage of net income to total means expended in construction, equipment and purchase, ...	–	0.07
75. Paid for interest, ...	4,118 38	–
76. Paid in dividends, per cent. for the year, .	–	–

* Of this amount $11,224.33 has been expended in permanent improvements.

	Lessee's Accounts.	Company's Accounts.
77. Balance for the year, or deficit, to lessee,	$12,763 97	–
Balance for the year, or surplus, for railway,	–	$138 48
78. Deficit at commencement of year to lessee,	5,237 30	–
Surplus at commencement of year for railway,	–	20,865 01
79. *Total deficit of lessee,*	18,001 27	–
Total surplus for railway,	–	21,003 49
80. Paid to sinking funds in hands of trustees,	–	–
Unredeemed tickets,	328 43	–

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.

Real estate,		$3,628 00
Construction account		203,569 52
A. P. Robinson		1,145 50
W. R. L. Ward		182 74
Cash,		177 73
		$208,703 49
Capital stock,	$150,000 00	
Bonds,	35,900 00	
Bills payable,	1,800 00	
Profit and loss,	21,003 49	
		$208,703 49

Description of Railway.

1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	6.542 miles.	
From railroad bridge, Bridge Street, to Elliot Street, Beverly, laid chiefly with 42-lb. cast-iron saddle rails,		–
To Peabody, through Webster, Pleasant, Essex and Boston Streets, with 71-lb. cast-iron corrugated, strap-rail, and 30-lb. and 40-lb. T rail,		–
North Salem track laid with 19-lb. O'Brien, and 26-lb. T rail, wrought iron,	–	–
South Salem, with same rail as Beverly track,	.909 mile.	
And 2-inch by 1-inch strap iron on 4×5 stringers,	.212 mile.	
Essex Street branch, from Pleasant Street to Webb Street, cast-iron corrugated,	–	–
2. Length of railway laid with double track,	.508 mile.	
3. Length of single track operated in one direction only,	None.	
4. Length of single track operated in both directions,	6.542 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	1.186 miles.	
6. Total length of track, measured as single track,		7.728 miles.
7. Total length of track paved,		4.676 miles.
8. Weight of rail per yard, and description of rail,	Given in No. 1, above.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	None.	

* Length to be given in all cases in miles and decimals.

Miles Run, &c.	
11. Total number of miles run during the year, .	272,713
12. Average cost per mile run, ...	21.20 cents.
13. Total number of passengers carried in the cars,	1,290,727
14. Total number of round trips for the year, . .	80,675
15. Average number of passengers per round trip, .	15.999
16. Rate of speed adopted, including stops, . .	4.75 miles per hour.
17. Number of persons regularly employed by company, ...	1
18. Number of persons regularly employed by lessee, ...	43
19. Rates of fare:—To Sept. 24 same as last report; from Sept. 24, single fare 7 cents, coupon tickets, 16 for $1, 50 for $3; branches, single fare, 5 cents.	

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . .	–	–	–	–	–	–
Employés, . . .	–	–	–	–	–	–
Others, . . .	–	1	–	1	–	2

Statement of each Accident.

November 2, 1873.—A lady was knocked down by a horse and injured on her face.

June 20, 1874.—A man, lying on the track intoxicated, was struck by a car and slightly injured on his head.

ABNER C. GOODELL, Jr.,
B. W. RUSSELL,
WILLIAM MACK,
HENRY WHEATLAND,
Directors of the Salem Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. SALEM, November 4, 1874. Then personally appeared Abner C. Goodell, Jr., B. W. Russell, William Mack and Henry Wheatland, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN F. MACHADO, *Justice of the Peace.*

Proper Address for the Company.

SALEM STREET RAILWAY, SALEM, MASS.

Name and Residence of Officers.

Abner C. Goodell, Jr., *President*, Salem; William Mack, *Treasurer*, Salem.

Directors.—A. C. Goodell, Jr., Salem; Asa P. Robinson, New York; William Mack, Henry Wheatland, Benjamin W. Russell, Salem. James P. Robinson, *Lessee*, No. 19 Broad Street, Room 42, New York City.

REPORT

OF THE

SOMERVILLE HORSE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated by the Middlesex Railroad Company and the Union Railway Co.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$100,000 00	
2. Capital stock authorized by votes of company,	98,000 00	
3. Capital stock paid in,	98,000 00	
4. Capital stock paid in per mile of railway owned by company,	26,112 44	
5. Capital stock issued (par value of shares $50),	98,000 00	
6. FUNDED DEBT, due , per cent. interest,	None.	
9. Unfunded debt, incurred for construction, equipment or purchase,		
10. *Total amount of debt,*		
11. Amount of debt per mile of railway owned by company,		
12. Amount of income expended in construction, equipment and purchase,		
13. Total means expended in construction, equipment and purchase,		$98,000 00
14. Number of stockholders,	41	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction,		$98,000 00
20. Average per mile of single track built by company, not including sidings, &c.,	$26,112 44	
23. Total cost to this company of all railways built and purchased, (*Estimated cash cost,* .)		98,000 00
24. Average cost per mile of single track, not including sidings,	26,112 44	
Cost of Equipment.		
[No equipment.]		
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		$98,000 00
37. Amount of sinking funds in hands of trustees,	None.	
Expenditures Charged to Capital Account for the Year.		
[Nothing.]		
Revenue for the Year.		
45. Received from other railways, as tolls or rent, specifying amount from each,	$5,880 00	
51. TOTAL INCOME to company,		5,880 00
52. Percentage of income to capital stock and debt,	6	

53. Percentage of income to total means expended in construction, equipment and purchase,	6	
Expenses of Operating the Railway for the Year. [Paid by Lessees.]		
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessees' account,	–	–
72. *Total net income above operating expenses*, per company's account,		$5,880 00
73. Percentage of net income to capital stock and debt,	6	
74. Percentage of net income to total means expended in construction, equipment and purchase,	6	
75. Paid for interest,	Nothing.	
76. Paid in dividends, 6 per cent. for the year,	$5,880 00	
77. Balance for the year, or surplus,	None.	
78. Surplus at commencement of year,	None.	

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.

Construction, ... $96,000 00

Cr.

Capital stock, ... $96,000 00

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches,*	3.753 miles.	
From Charlestown (now Boston) line, on Washington Street, to Union Square, operated by the Middlesex Railroad Company.		
From Cambridge line, on Milk Street, East Cambridge, to Union Square, thence on Milk and Elm Streets to Willow Street, Somerville, operated by Union Railway Co.		
2. Length of railway laid with double track,	None.	
3. Length of single track operated in one direction only,	–	–
4. Length of single track operated in both directions,	All.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.274 mile.	
6. Total length of track, measured as single track,		4.027 miles.
7. Total length of track paved,		3.303 miles.
8. Weight of rail per yard, and description of rail,	2.640 miles 48 lbs. per yard, 1.113 miles 28 lbs. per yard, all rolled iron.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	None.	
10. Total length of single track, not including sidings, &c., operated by this company,	–	–

* Length in all cases to be given in miles and decimals.

Miles Run, &c.

[Included in reports of Middlesex R. R. Co. and Union Railway Co.]

S. E. SEWALL,
CHARLES E. POWERS,
R. E. DEMMON,
GEORGE O. BRASTOW,
Directors of the Somerville Horse Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 5, 1874. Then personally appeared Samuel E. Sewall, one of the Directors of the Somerville Horse Railroad Company, and made oath to the truth of the foregoing statement by him subscribed.

GEO. A. DARY, *Justice of the Peace.*

SUFFOLK, ss. November 5, 1874. Then personally appeared Charles E. Powers and R. E. Demmon, and severally made oath to the truth of the foregoing statement by them subscribed.

S. F. WILKINS, *Justice of the Peace.*

Proper Address for the Company.

SOMERVILLE HORSE RAILROAD COMPANY, No. 27 TREMONT ROW, BOSTON, MASS.

Name and Residence of Officers.

Directors.—Samuel E. Sewall, *President*, Melrose; Charles E. Powers, Reuben E. Demmon, Boston; George O. Brastow, Somerville. George W. Palmer, *Treasurer and Clerk*, Boston.

REPORT

OF THE

SOUTH BOSTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. Capital stock authorized by charter,	$600,000 00	
2. Capital stock authorized by votes of company,	450,000 00	
3. Capital stock paid in,	450,000 00	
4. Capital stock paid in per mile of railway owned by company,	57,840 62	
5. Capital stock issued (par value of shares, $50),	–	–
6. FUNDED DEBT, due , per cent. interest,	None.	
10. *Total amount of debt,*		None.
13. Total means expended in construction, equipment and purchase,		$450,000 00
14. Number of stockholders,	[redacted]	
Cost of Railway.		
Railways and Branches built by Company.		
15. Grading and paving,	$140,859 32	
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	39,677 10	
18. Engineering, agencies, salaries and other expenses during construction,		
19. Total cost of construction,		180,536 42
20. Average per mile of single track built by company, not including sidings, &c.,	23,205 20	
23. TOTAL COST to this company of all railways built and purchased,		180,536 42
(*Estimated cash cost,* .)		
24. Average cost per mile of single track, not including sidings,	23,205 20	
Cost of Equipment.		
25. Number of horses, 340, cost,	$45,695 00	
26. Number of cars, 60, cost,	50,360 90	
27. Number of other vehicles, cost,	20,965 00	
28. Other articles of equipment,	42,515 66	
29. Land owned by company needed in operating road,	109,927 02	
30. Buildings owned by company needed in operating road,		
31. *Total cost of equipment,*		$269,463 58
32. Average per mile of single track *operated,* not including sidings, &c.,	34,635 43	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		450,000 00
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		450,000 00
37. Amount of sinking funds in hands of trustees,	–	–

Expenditures Charged to Capital Account for the Year.		
[None.]		
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	$317,264 05	
45. Received from other railways, as tolls or rent, specifying amount from each,	–	–
46. Received for mails,	–	–
47. Received for sales of manure,	973 87	
48. *Total earnings*,		$318,237 92
49. Income from other sources,	4 33	
50. TOTAL INCOME to lessee,	–	–
51. Total income to company,		318,242 25
52. Percentage of income to capital stock and debt,	70.72	
53. Percentage of income to total means expended in construction, equipment and purchase,	70.72	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$13,470 96	
55. Repairs of cars and other vehicles, harness and horse-shoeing,	17,024 26	
56. Repairs of buildings,	793 67	
57. Keeping good the stock of horses,	17,432 32	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent and their clerks,	133,729 16	
59. Provender,	52,282 08	
61. State taxes,	6,968 61	
62. Local taxes,	1,412 00	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each [Metropolitan Railroad Company],	6,401 29	
65. Insurance,	2,898 23	
66. Damages for injuries to persons,	8 00	
67. General salaries and office expenses, and all other expenses, except interest, not included above,	22,178 38	
68. TOTAL EXPENSES OF OPERATING,		$274,598 96
69. Per mile of single track operated, not including sidings, &c.,	35,295 50	
70. Percentage of expenses to income,	86.29	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessee's account,	–	–
72. *Total net income above operating expenses*, per company's account,	$43,643 29	
73. Percentage of net income to capital stock and debt,	9.70	
74. Percentage of net income to total means expended in construction, equipment and purchase,	9.70	
75. Paid for interest,	–	–
76. Paid in dividends, 10 per cent. for the year,	45,000 00	
77. Balance for the year, or deficit,	1,356 71	
78. Surplus at the commencement of the year,	15,514 63	
79. *Total surplus*,		$14,157 92
80. Paid to sinking funds in hands of trustees,	–	–

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.		
Real estate,		$109,927 02
Equipment,		159,536 56
Construction,		180,536 42
Cash,		13,657 92
Bills receivable,		500 00
		$464,157 92
Cr.		
Capital stock,	$450,000 00	
Profit and loss,	14,157 92	
		$464,157 92

Description of Railway.	
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	7.780 miles.
Main line, not including double track,	3 miles.
Bay View line, not including double track,	2.92 miles.
2. Length of railway laid with double track,	1.860 miles.
3. Length of single track operated in one direction only,	1 mile.
4. Length of single track operated in both directions,	2.410 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches,	.530 mile.
6. Total length of track, measured as single track,	8.310 miles.
7. Total length of track paved,	All paved.
8. Weight of rail per yard, and description of rail,	45 lbs., 55 lbs. and 56 lbs., wrought iron.
10. Total length of single track, not including sidings, &c., operated by this company,	7.780 miles.
Miles Run, &c.	
11. Total number of miles run during the year,	809,846.6
12. Average cost per mile run,	33.91 cents.
13. Total number of passengers carried in the cars,	6,106,751
14. Total number of round trips for the year,	134,73[illegible]
15. Average number of passengers per round trip,	45.32
16. Rate of speed adopted, including stops,	5 miles per hour.
17. Number of persons regularly employed by company,	215
18. Number of persons regularly employed by lessee,	— —
19. Rates of fare,	6 cents single, 20 tickets for $1.

* Length in all cases to be given in miles and decimals.

J. C. GIPSON,
S. E. WESTCOTT,
D. L. BRADFORD,
E. H. BAKER,
HIRAM EMERY,
BENJ. DEAN,
Directors of the South Boston Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 31, 1874. Then personally appeared J. C. Gipson, S. E. Westcott, D. L. Bradford, E. H. Baker, Hiram Emery and Benjamin Dean, a majority of the Directors of the South Boston Railroad Company, and severally made oath to the truth of the foregoing statement by them subscribed.

H. P. HANSON, *Justice of the Peace.*

Proper Address for the Company.

THE SOUTH BOSTON RAILROAD COMPANY, No. 715 BROADWAY, BOSTON.

Name and Residence of Officers.

J. C. Gipson, *President*, Newton; Robert Johnson, *Superintendent*, Boston; H. P. Hanson, *Clerk and Treasurer*, Boston.

Directors.—Julius Adams, E. H. Baker, D. L. Bradford, Benjamin Dean, Hiram Emery, S. E. Westcott,—all of Boston.

REPORT

OF THE

SPRINGFIELD STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$100,000 00	
2. Capital stock authorized by votes of company,	50,000 00	
3. Capital stock paid in,	50,000 00	
4. Capital stock paid in per mile of railway owned by company,	13,157 90	
5. Capital stock issued (par value of shares, $100),	50,000 00	
6. FUNDED DEBT, due , per cent. interest,	–	–
9 Unfunded debt, incurred for construction, equipment or purchase,	22,375 84	
10. *Total amount of debt*,		$22,375 84
11. Amount of debt per mile of railway owned by company,	4,939 29	
12. Amount of income expended in construction, equipment and purchase,	20,983 81	
13. Total means expended in construction, equipment and purchase,		93,359 65
14. Number of stockholders,	36	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction [no separate account],		$57,515 74
20. Average per mile of single track built by company, not including sidings, &c.,	15,135 72	
23. TOTAL COST to this company of all railways built and purchased,		57,515 74
(*Estimated cash cost*, .)		
24. Average cost per mile of single track, not including sidings,	15,135 72	
Cost of Equipment.		
25. Number of horses, 35, cost,	$7,384 64	
26. Number of cars, 9, cost,	9,993 40	
27. Number of other vehicles, 5, cost,	1,913 35	
28. Other articles of equipment,	1,332 11	
29. Land owned by company needed in operating road,	15,220 41	
30. Buildings owned by company needed in operating road,		
31. *Total cost of equipment*,		$35,843 91
32. Average per mile of single track *operated*, not including sidings, &c.,	9,432 61	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		93,359 65
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		93,359 65
37. Amount of sinking funds in hands of trustees,	–	–
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	$2,649 31	

39. New horses,	$1,485 14	
40. New cars and other vehicles,	1,293 77	
41. Land,	–	–
42. Buildings,	345 61	
43. *Total,*		$5,773 83
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	$26,906 16	
Reduction in unredeemed ticket account,	134 99	
45. Received from other railways, as tolls or rent, specifying amount from each,	–	–
46. Received for mails,	–	–
47. Received for sales of manure,	434 40	
48. *Total earnings,*		$27,475 55
49. Income from other sources,	493 01	
50. TOTAL INCOME to lessee,	–	–
51. TOTAL INCOME to company,		27,968 56
52. Percentage of income to capital stock and debt,	38.64	
53. Percentage of income to total means expended in construction, equipment and purchase,	29.96	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$1,642 74	
55. Repairs of cars and other vehicles, harness and horse-shoeing,	2,075 21	
56. Repairs of buildings,	307 95	
57. Keeping good the stock of horses [and cars],	–	–
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent and their clerks,	10,464 89	
59. Provender [$5,754.83; straw, $491.89],	6,246 70	
61. State taxes,	331 91	
62. Local taxes,	213 18	
65. Insurance,	158 04	
66. Damages for injuries to persons,	–	–
67. General salaries [$1,200], and office expenses, and all other expenses, except interest, not included above [$632.49],	1,832 49	
68. TOTAL EXPENSES OF OPERATING,		$23,273 11
69. Per mile of single track operated, not including sidings, &c.,	6,124 50	
70. Percentage of expenses to income,	83.21	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses,* per lessee's account,	–	–
72. *Total net income above operating expenses,* per company's account,*	$4,695 45	
73. Percentage of net income to capital stock and debt,	6.49	
74. Percentage of net income to total means expended in construction, equipment and purchase,	5.03	
75. Paid for interest,	888 84	
76. Paid in dividends, per cent. for the year,	–	–
77. Balance for the year, or surplus,*	3,806 61	
78. Surplus at commencement of year,	16,189 69	
79. *Total surplus,*		19,996 30
80. Paid to sinking funds in hands of trustees,	–	–

* The depreciation in equipment during the year by estimate was $3,475.61, reducing the apparent gain or surplus for the year.

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.

Bills receivable,	$115 00
Real estate,	15,290 41
Construction,	57,515 74
Cars,	9,993 40
Horses,	7,384 64
Omnibuses and sleighs,	1,913 35
Sundry equipment,	1,332 11
	$93,474 65

Cr.

Capital stock,		$50,000 00	
Unfunded debt,		22,490 84	
Unredeemed tickets,		987 51	
Renewal,	$11,727 01		
General renewal,	1,748 60		
Profit and loss,	6,520 69		
		19,996 30	
			$93,474 65

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*		3.800 miles.
From the station on North Main Street, on Main Street to State Street, thence on State Street to Boston Road,	2.910 miles.	
And from State Street on Main Street to Locust Street, thence on Locust Street to Mill River,	.890 mile.	
2. Length of railway laid with double track,	–	–
3. Length of single track operated in one direction only,	–	–
4. Length of single track operated in both directions,	3.800 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.730 mile.	
6. Total length of track, measured as single track,		4.530 miles
7. Total length of track paved [and macadamized],		4 miles.
8. Weight of rail per yard, and description of rail,	33-lbs., wrought iron.	
10. Total length of single track, not including sidings, &c., operated by this company,		3.800 miles.
Miles Run, &c.		
11. Total number of miles run during the year,		102,293
12. Average cost per mile run,	22.75 cents.	
13. Total number of passengers carried in the cars,		388,513
14. Total number of round trips for the year,		22,077
15. Average number of passengers per round trip,	17.59	
16. Rate of speed adopted, including stops,	5 miles per hour.	
17. Number of persons regularly employed by company,	21	
18. Number of persons regularly employed by lessee,	–	–
19. Rates of fare,	16 tickets for $1; single fares, 5 and 8 cents.	

* Lengths in all cases to be given in miles and decimals.

G. M. ATWATER,
JOHN OLMSTED
HOMER FOOT,
Directors of the Springfield Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. November, 1874. Then personally appeared G. M. Atwater, John Olmsted and Homer Foot, and severally made oath to the truth of the foregoing statement by them subscribed.

GIDEON WELLS, *Justice of the Peace.*

Proper Address for the Company.

SPRINGFIELD STREET RAILWAY COMPANY, SPRINGFIELD, MASS.

Name and Residence of Officers.

G. M. Atwater, *President and Treasurer;* F. E. King, *Superintendent,*—all of Springfield.

REPORT

OF THE

STONEHAM STREET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Operated by an individual lessee.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$50,000 00	
2. Capital stock authorized by votes of company,	33,000 00	
3. Capital stock paid in,	33,000 00	
4. Capital stock paid in per mile of railway owned by company,	13,200 00	
5. Capital stock issued (par value of shares),	–	–
6. FUNDED DEBT, due , per cent. interest,	None.	
12. Amount of income expended in construction, equipment and purchase,	9,969 44	
13. Total means expended in construction, equipment and purchase,		$42,969 44
14. Number of stockholders,	16	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction [all built by contract],		$33,000 00
20. Average per mile of single track built by company, not including sidings, &c.,	13,200 00	
23. TOTAL COST to this company of all railways built, (*Estimated cash cost,* .)		33,000 00
24. Average cost per mile of single track, not including sidings,	13,200 00	

Cost of Equipment.	Lessee's Accounts.	Company's Accounts.
25. Number of horses 22, cost,	$4,400 00	–
26. Number of cars 5, cost,	–	$4,682 50
27. Number of other vehicles 3 [sleighs], cost,	–	1,061 94
28. Other articles of equipment [snow plow],	500 00	–
29. Land owned by company needed in operating road,	–	–
30. Buildings owned by company needed in operating road,	–	1,000 00
31. *Total cost of equipment,*	4,900 00	6,744 44
32. Average per mile of single track *operated,* not including sidings, &c.,	–	–
33. TOTAL COST OF RAILWAY AND EQUIPMENT,	–	39,744 44
34. Land and buildings not used in operating road,	–	3,225 00
35. Other property owned by company not needed for operating road, specifying the same,	–	–
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	–	42,969 44
37. Amount of sinking funds in hands of trustees,	–	–

	Lessee's Accounts.	Company's Accounts.
Expenditures Charged to Capital Account for the Year.		
[None.]		
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	$14,711 40	-
45. Received from other railways, as tolls or rent, specifying amount from each,	-	-
46. Received for mails,	150 00	-
47. Received for sales of manure,	171 50	-
48. *Total earnings*,	-	$2,100 00
49. Income from other sources,	-	97 91
50. TOTAL INCOME to lessee,	15,032 90	-
51. TOTAL INCOME to company,	-	2,197 91
52. Percentage of income to capital stock and debt,	-	6.66
53. Percentage of income to total means expended in construction, equipment and purchase,	-	5.11
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and tracks,	$651 00	-
55. Repairs of cars and other vehicles, harness and horseshoeing,	847 19	-
56. Repairs of buildings,	99 67	-
57. Keeping good the stock of horses,	450 00	-
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	5,211 96	-
59. Provender,	4,181 15	-
61. State taxes,	-	$73 17
62. Local taxes,	55 08	-
63. Rent,	2,100 00	-
65. Insurance,	93 00	-
66. Damages for injuries to persons,	-	-
67. General salaries and office expenses and all other expenses except interest not included above,	889 89	104 78
68. TOTAL EXPENSES,	14,578 94	177 95
69. Per mile of single track operated, not including sidings, &c.,	5,831 57	-
70. Percentage of expenses to income,	-	8.10
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessee's account,	$453 96	-
72. *Total net income above operating expenses* per company's account,	-	$2,019 96
73. Percentage of net income to capital stock and debt,	-	6.12
74. Percentage of net income to total means expended in construction, equipment and purchase,	-	4.70
75. Paid for interest,	-	-
76. Paid in dividends, 3 per cent. for the year,	-	969 00
77. Balance for the year, or surplus,	-	1,050 96
78. Surplus at commencement of year,	-	11,177 40
79. *Total surplus*,	-	12,228 36
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, September 30, 1874.

Dr.		
Construction,		$33,000 00
Equipment,		6,744 44
Real estate,		3,225 00
Benjamin Hibbard,		700 00
Cash,		1,558 92
		$45,228 36
Cr.		
Capital stock,	$33,000 00	
Surplus,	12,228 36	
		$45,228 36

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	2.500 miles.	
2. Length of railway laid with double track,	None.	
3. Length of single track operated in one direction only,	None.	
4. Length of single track operated in both directions,	2.500 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.038 mile.	
6. Total length of track, measured as single track,		2.538 miles.
7. Total length of track paved,	–	–
8. Weight of rail per yard, and description of rail,	33 lbs., wrought iron.	
Miles Run, &c.		
11. Total number of miles run during the year,		40,000
12. Average cost per mile run,	36.45 cents.	
13. Total number of passengers carried in the cars,		179,550
14. Total number of round trips for the year,		8,000
15. Average number of passengers per round trip,	22 7-16	
16. Rate of speed adopted, including stops,	6 miles per hour.	
17. Number of persons regularly employed by company,	–	–
18. Number of persons regularly employed by lessee,	9	
19. Rates of fare,	10 cents.	

* Lengths in all cases to be given in miles and decimals.

LUTHER HILL,
GEO. W. DIKE,
WM. HURD,
WILLIAM TIDD,
JOHN HILL,
Directors of the Stoneham Street Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 31, 1874. Then personally appeared Luther Hill, George W. Dike, William Hurd, William Tidd and John Hill, and severally made oath to the truth of the foregoing statement by them subscribed.

LYMAN DIKE, *Justice of the Peace.*

Proper Address for the Company.

STONEHAM STREET RAILROAD COMPANY, STONEHAM, MASS.

Name and Residence of Officers.

A. V. Lynde, Melrose, *President;* Lyman Dike, Stoneham, *Clerk.*

Directors.—Luther Hill, George W. Dike, William Hurd, William Tidd, John Hill,—all of Stoneham.

REPORT

OF THE

TAUNTON STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$75,000 00	
2. Capital stock authorized by votes of company,	40,000 00	
3. Capital stock paid in,	40,000 00	
4. Capital stock paid in per mile of railway owned by company,	2,779 35	
5. Capital stock issued (par value of shares $100),	40,000 00	
6. FUNDED DEBT, due , per cent. interest,	–	–
9. Unfunded debt, incurred for construction, equipment or purchase,	9,000 00	
10. *Total amount of debt,*		$9,000 00
11. Amount of debt per mile of railway owned by company,	2,200 49	
12. Amount of income expended in construction, equipment and purchase,	–	–
13. Total means expended in construction, equipment and purchase,		57,857 77
14. Number of stockholders,	–	–
Cost of Railway.		
Railways and Branches built by Company.		
15. Grading and paving,		
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	$27,212 75	
18. Engineering, agencies, salaries and other expenses during construction,	475 00	
19. Total cost of construction,		$27,687 75
20. Average per mile of single track, built by company, not including sidings, &c.,	6,769 44	
23. TOTAL COST to this company of all railways built and purchased,		27,687 75
(*Estimated cash cost,* .)		
24. Average cost per mile of single track, not including sidings,	6,769 44	
Cost of Equipment.		
25. Number of horses, 35, cost,	$6,956 50	
26. Number of cars , cost,	8,400 00	
27. Number of other vehicles , cost,	500 00	
28. Other articles of equipment,	2,000 23	
29. Land owned by company needed in operating road,	–	–
30. Buildings owned by company needed in operating road,	12,313 29	
31. *Total cost of equipment,*		$30,170 02

32. Average per mile of single track *operated*, not including sidings, &c.,	$7,376 53	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		$57,857 77
34. Land and buildings not used in operating road,	–	–
35. Other property owned by company not needed for operating road, specifying the same,	–	–
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		57,857 77
37. Amount of sinking funds in hands of trustees,	–	–
Expenditures Charged to Capital Account for the Year.		
39. New horses [horse account reduced by $350],	–	–
43. Permanent investments reduced during the year,	$350 00	
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets redeemed,	$25,115 02	
48. *Total earnings*,		$25,115 02
51. TOTAL INCOME to company,		25,115 02
52. Percentage of income to capital stock and debt,	51.26	
53. Percentage of income to total means expended in construction, equipment and purchase,	43.48	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$2,150 00	
55. Repairs of cars and other vehicles, harness and horseshoeing,	1,600 00	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	8,728 80	
59. Provender,	5,563 30	
61. State taxes,	573 87	
62. Local taxes,	40 50	
65. Insurance,	174 50	
66. Damages for injuries to persons,	–	–
67. General salaries and office expenses, and all other expenses except interest not included above,	4,449 36	
68. TOTAL EXPENSES OF OPERATING,		$23,280 33
69. Per mile of single track operated, not including sidings, &c.,	5,692 01	
70. Percentage of expenses to income,	92.69	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessee's account,	–	–
72. *Total net income above operating expenses*, per company's account,	$1,834 69	
73. Percentage of net income to capital stock and debt,	3.74	
74. Percentage of net income to total means expended in construction, equipment and purchase,	3.19	
75. Paid for interest,	1,258 63	
76. Paid in dividends, per cent. for the year,	–	–
77. Balance for the year, or surplus,	576 06	
78. Surplus at commencement of year,	10,629 54	
79. *Total surplus*,	11,205 60	
80. Paid to sinking funds in hands of trustees,	–	–

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,	$40,006 04
Equipment,	10,895 23
Horse,	6,956 50
Cash,	2,347 83
	$60,205 60

CR.

Capital stock,		$40,000 00	
Bills payable,		9,000 00	
Profit and loss,—surplus, 1872,	$5,796 73		
1873,	4,832 81		
1874,	576 06		
		11,205 60	
			$60,205 60

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	4.090 miles.	
2. Length of railway laid with double track,	–	–
3. Length of single track operated in one direction only,	–	–
4. Length of single track operated in both directions,	4.090 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.228 mile.	
6. Total length of track, measured as single track,		4.318 miles.
7. Total length of track paved,	–	–
8. Weight of rail per yard, and description of rail,	24 lbs., O'Brien.	
10. Total length of single track, not including sidings, &c., operated by this company,		4.090 miles.
Miles Run, &c.		
11. Total number of miles run during the year,		88,876
12. Average cost per mile run,	36.20 cents.	
13. Total number of passengers carried in the cars,		345,134
14. Total number of round trips for the year,		15,903
15. Average number of passengers per round trip,	22¼	
16. Rate of speed adopted, including stops,	5 miles per hour.	
17. Number of persons regularly employed by company,	13	
18. Number of persons regularly employed by lessee,	–	–
19. Rates of fare,	8 cts. single, 17 for $1.	

* Lengths in all cases to be given in miles and decimals.

WM. C. LOVERING,
H. G. REED,
A. J. BARKER,
WM. H. PHILLIPS,
CHARLES FOSTER,
HENRY M. LOVERING,
Directors of the Taunton Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. November 3, 1874. Then personally appeared Wm. C. Lovering, H. G. Reed, A. J. Barker, Wm. H. Phillips, Charles Foster and Henry M. Lovering, and severally made oath to the truth of the foregoing statement by them subscribed.

G. E. WILLIAMS, *Justice of the Peace.*

Proper Address for the Company.

TAUNTON STREET RAILWAY COMPANY, TAUNTON, MASS.

REPORT

OF THE

UNION RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$500,000 00	
2. Capital stock authorized by votes of company,	400,000 00	
3. Capital stock paid in,	356,800 00	
4. Capital stock paid in per mile of railway owned by company,	This company does not own any tracks.	
5. Capital stock issued (par value of shares $100),	356,800 00	
6. FUNDED DEBT, due January, 1879, 8 per cent. interest,	17,500 00	
9. Unfunded debt, incurred for construction, equipment or purchase,	250,882 61	
10. *Total amount of debt*,		$268,382 61
11. Amount of debt per mile of railway owned by company,	-	-
12. Amount of income expended in construction, equipment and purchase,		-
13. Total means expended in construction, equipment and purchase,		516,633 33
14. Number of stockholders,	87	
Cost of Railway.		
[The Union Company does not own any tracks in the highways, but leases those of the Arlington, Cambridge and a portion of the Somerville Railroad companies.]		
Cost of Equipment.		
25. Number of horses, 767, cost,	$99,710 00	
26. Number of cars, 102, cost,	64,360 50	
27. Number of other vehicles, 17, cost,	600 00	
28. Other articles of equipment,	36,889 49	
29. Land owned by company needed in operating road,	150,697 90	
30. Buildings owned by company needed in operating road,	164,375 44	
31. *Total cost of equipment*,		$516,633 33
32. Average per mile of single track *operated*, not including sidings, &c.,	15,421 89	
33. TOTAL COST OF EQUIPMENT,		516,633 33
34. Land and buildings not used in operating road,	-	-
35. Other property owned by company not needed for operating road, specifying the same,	-	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		516,633 33
37. Amount of sinking funds in hands of trustees,	-	-

Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	–	–
39. New horses,	$3,900 00	
40. New cars and other vehicles,	1,800 00	
41. Land,	230 25	
42. Buildings,	41,944 21	
Total,	$47,874 46	
Loss on other articles of equipment,	3,275 77	
43. *Total,*		$44,598 69
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	$537,629 73	
45. Received from other railways, as tolls or rent, specifying amount from each,	–	–
46. Received for mails,	1,875 00	
47. Received for sales of manure,	5,807 50	
48. *Total earnings,*		$545,312 23
49. Income from other sources,	5,415 51	
50. TOTAL INCOME to lessee,	–	–
51. TOTAL INCOME to company,		550,727 74
52. Percentage of income to capital stock and debt,	88.09	
53. Percentage of income to total means expended in construction, equipment and purchase,	106.60	
Expenses of Operating the Railway for the Year.		
54. Extension of tracks,	$29,672 72	
55. New horses,	31,874 79	
56. Repairs of buildings,	1,127 68	
57. Keeping good the stock of horses,	11,448 00	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	194,449 92	
59. Provender,	104,121 71	
61. State taxes,	1,538 89	
62. Local taxes,	4,802 20	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	78,861 00	
Arlington, $816 00		
Somerville, 6,000 00		
Cambridge, 72,045 00		
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	–	–
65. Insurance,	1,091 00	
66. Damages for injuries to persons [and property],	8,965 15	
67. General salaries and office expenses, and all other expenses except interest not included above,	33,943 68	
68. TOTAL EXPENSES OF OPERATING,		$501,896 74
69. Per mile of single track operated, not including sidings, &c.	14,981 99	
70. Percentage of expenses to income,	91.13	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses,* per lessee's account,	–	–
72. *Total net income above operating expenses,* per company's account,	$48,831 00	
73. Percentage of net income to capital stock and debt,	7.81	

of net income to total means ex- a construction, equipment and pur-		
. . . . .	9.45	
erest [balance of account], . .	$6,668 74	
dends, 10 per cent. for the year, .	35,680 00	
the year, or surplus, ...	6,482 26	
at commencement of year, . . .	5,003 28	
rplus, ...		$11,485 54
d sinking funds in hands of trustees, .	–	–

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

uipment, ...	$516,633 33
sets, ...	104,077 28
sh balance, ...	15,957 54
	$636,668 15

CR.

Capital stock, ...	$356,600 00	
Mortgage debt, ...	27,000 00	
Company's bonds, ...	17,500 00	
Insurance fund, ...	2,512 49	
Trustees' guarantee fund, ...	1,562 26	
Floating debt, ...	223,862 61	
Profit and loss, ...	7,410 79	
		$636,668 15

Description of Railway.

[The company does not own any tracks in the highways.]

9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same, ...		33.500 miles.
Arlington, ...	1.5625 miles.	
Somerville, ...	2.6250 miles.	
Cambridge, ...	29.3125 miles.	
10. Total length of single track, not including sidings, &c., operated by this company, . .		33.500 miles.

Miles Run, &c.

11. Total number of miles run during the year, .		1,317,932
12. Average cost per mile run, ...	38.08 cents.	
13. Total number of passengers carried in the cars,		8,208,644
14. Total number of round trips for the year, . .		179,395
15. Average number of passengers per round trip, .	45.75	
16. Rate of speed adopted, including stops, . .	6.5 miles per hour.	
17. Number of persons regularly employed by company, ...	329	
18. Number of persons regularly employed by lessee, ...	–	–
19. Rates of fare:—Cash, 3, 5, 6, 8, 10, 12, 15, 18 cents; tickets, 5, 5½, 8½, 9 1-11, 12½, 14 2-7 cents.		

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . .	–	–	1	11	1	11
Employés, . . .	–	–	–	–	–	–
Others, . . .	–	–	–	12	–	12

Statement of Each Accident.

October 10, 1873.—Man stepped from car while in motion, fell and was slightly injured.

October 26.—Man fell while attempting to get on car in motion, and was slightly injured.

November 26.—Man stepped from car while in motion, fell and was slightly injured.

December 2.—Man was jammed between a car and a post in the car-house.

December 16.—Man and woman were thrown from a carriage by being struck by a pair of horses that had become detached from a car.

December 24.—Man stepped from a car while in motion, fell and was slightly injured.

January 3, 1874.—Woman stepped from a car while in motion and fell.

January 5.—Man stepped from a car while in motion and fell.

February 14.—Man drove his horse against a car that was at a stand-still and was thrown from his wagon.

May 11.—Man stepped from car while in motion, fell and was slightly injured.

May 21.—Woman stepped from a car while in motion, fell and was slightly injured.

June 17.—Two men, while fighting on forward end of car, fell over the dasher.

June 21.—Woman stepped from car while in motion and fell.

July 4.—Woman attempted to get on car while in motion and fell.

July 7.—Man stepped from car while in motion, fell and was slightly injured.

July 14.—Man stepped from car while in motion and fell.

July 27.—Man attempted to get on car while in motion, fell and was slightly injured.

July 28.—Woman stepped from a car while in motion and fell.

August 8.—An intoxicated man fell from car, was struck by a passing car and slightly injured.

September 12.—Man stepped from car while in motion, fell and was slightly injured.

September 13.—Man attempted to get on a car while in motion, fell and was run over, and afterwards died.

September 22.—Man stepped from car while in motion and fell.

K. S. CHAFFEE,
ESTES HOWE,
SAM'L B. RINDGE,
JOSEPH H. CONVERSE,
EDWIN DRESSER,
W. A. SAUNDERS,
JAMES C. FISK,
Directors of the Union Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 17, 1874. Then personally appeared K. S. Chaffee, Estes Howe, Samuel B. Rindge, Joseph H. Converse, Edwin Dresser, W. A. Saunders and James C. Fisk, and severally made oath to the truth of the foregoing statement by them subscribed.

FREDERICK T. STEVENS, *Justice of the Peace.*

Proper Address for the Company.

UNION RAILWAY COMPANY, CAMBRIDGE, MASS.

Name and Residence of Officers.

Knowlton S. Chaffee, *President;* Frederick T. Stevens, *Clerk and Treasurer;* Richard Hapgood, *Superintendent.*

Directors.—K. S. Chaffee, Samuel B. Rindge, James C. Fisk, George P. Carter, Edwin Dresser, Herbert H. Stimpson, Joseph H. Converse, William A. Saunders, Estes Howe, all of Cambridge; James W. Emery, Portsmouth, N. H.

REPORT

OF THE

UNION FREIGHT RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$500,000 00	
2. Capital stock authorized by votes of company,	300,000 00	
3. Capital stock paid in,	300,000 00	
4. Capital stock paid in per mile of railway owned by company,	100,908 17	
5. Capital stock issued (par value of shares $100) [3,000 shares],	300,000 00	
6. FUNDED DEBT, due , per cent. interest,	None.	
9. Unfunded debt incurred for construction, equipment or purchase,	5,021 95	
10. *Total amount of debt*,		$5,021 95
11. Amount of debt per mile of railway owned by company,	1,689 19	
12. Amount of income expended in construction, equipment and purchase,	–	–
13. Total means expended in construction, equipment and purchase,		305,021 95
14. Number of stockholders,	7	
Cost of Railway.		
Railways and Branches built by Company.		
15. Grading and paving,	No separate accounts. The road was built by contract.	
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,		
18. Engineering, agencies, salaries and other expenses during construction,	$6,718 51	
19. Total cost of construction,		$253,778 27
20. Average per mile of single track built by company, not including sidings, &c.,	85,361 01	
23. TOTAL COST to this company of all railways built and purchased, (*Estimated cash cost*, .)		253,778 27
24. Average cost per mile of single track, not including sidings,	85,361 01	
Cost of Equipment.		
[The company owns no equipment, having sold it to the Old Colony Railroad.]		
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		$253,778 27
37. Amount of sinking funds in hands of trustees,	–	–
Expenditures Charged to Capital Account for the Year.		
38. Construction not apportioned,	$10,000 00	
42. Less equipment sold,	39,344 06	
43. *Total* reduction of permanent investment,	29,344 06	

Revenue for the Year.		
44. Received from freight on railways operated by this company,	$5,109 51	
49. Income from other sources [due from Old Colony Railroad on account lease],	11,250 00	
50. TOTAL INCOME to lessees,	–	–
51. TOTAL INCOME to company,*		$16,359 51
52. Percentage of income to capital stock and debt,	5.36	
53. Percentage of income to total means expended in construction, equipment and purchase,	6.45	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$202 23	
55. Repairs of cars and other vehicles, harness and horseshoeing,	440 15	
56. Repairs of buildings,	Nothing.	
57. Keeping good the stock of horses,	Nothing.	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	5,022 34	
59. Provender [horse-keeping],	945 28	
61. State taxes,	2,216 97	
62. Local taxes,	–	–
Water,	142 76	
Fuel,	912 83	
Removing snow,	78 56	
65. Insurance,	Nothing.	
66. Damages for injuries to persons [or property],	Nothing.	
67. General salaries and office expenses, and all other expenses except interest not included above,	6,013 03	
68. TOTAL EXPENSES OF OPERATING,		$15,974 14
69. Per mile of single track operated, not including sidings, &c.,	5,373 03	
70. Percentage of expenses to income,	97.64	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses*, per lessees' account,	–	–
72. *Total net income above operating expenses*, per company's account,	$385 37	
73. Percentage of net income to capital stock and debt,	0.13	
74. Percentage of net income to total means expended in construction, equipment and purchase,	0.15	
75. Paid for interest,	–	–
76. Paid in dividends per cent. for the year,	–	–
77. Balance for the year, or surplus,	385 37	
78. Deficit at commencement of year, $15,300.96; add error, $4,950.10,	20,251 06	
79. *Total deficit*,		$19,865 69
80. Paid to sinking funds in hands of trustees,	–	–

* The company operated the road but three months, and have received no payment on account of rent since it has been run by lessee.

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,	$253,778 27
E. Thompson,	5,092 17
P. L. Everett, *Treasurer*,	796 35
Lewis Wharf,	1,500 00
Stock in Union Freight Railroad,	13,000 00
Profit and loss,	19,865 69
Old Colony Railroad,	10,989 47
	$305,021 95

CR.

Capital stock,	$300,000 00	
E. E. Currier,	21 95	
Morrill & Hooker,	5,000 00	
		$305,021 95

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	2.973 miles.	
The length of road now made is 2.451 miles, connecting the Lowell on the north with the Old Colony on the south side of the city. The road passes through Lowell, Causeway, Commercial, Atlantic Avenue, Broad and Federal streets, and has side-tracks upon Constitution, Eastern Avenue, Lewis, Commercial and Central wharves, and to the Quincy store-house on South Market Street. It connects with the Lowell, Boston & Maine, Fitchburg, New York & New England and Old Colony Railroads. At present it reaches the Eastern Railroad via the Lowell, and the Providence via the Boston & Albany. It has a double track the length of Atlantic Avenue of .522 mile.		
2. Length of railway laid with double track,	.522 mile.	
3. Length of single track operated in one direction only,	–	–
4. Length of single track operated in both directions,	2.451 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	1.300 miles.	
6. Total length of track, measured as single track,		4.273 miles.
7. Total length of track paved,		3.850 miles.
8. Weight of rail per yard, and description of rail,	90 lbs., street.	
10. Total length of single track, not including sidings, &c., operated by this company,		2.973 miles.
Miles Run, &c.		
11. Total number of miles run during the year,	–	–
12. Average cost per mile run,	–	–
13. Total number of tons carried in the cars,		10,396
15. Number of cars moved,	1,320	
19. Rates of freight per car,	$5.	

* Length in all cases to be given in miles and decimals.

f tons carried to several railroads harves and warehouses, 3 months,—			
y,	611.50		
	413.75		
Maine,	230.50		
	66.25		
Albany,	65		
Providence,	55		
artford & Erie,	10		
reet Railway,	20		
		1,472.00	
of tons carried to wharves and ware- from several railroads,—			
	893.50		
	892.25		
	387.25		
	152.25		
	109.25		
	81.75		
Maine,	60.75		
Boston, Hartford & Erie,	6.50		
		2,583.50	
22. Number of tons carried to other railroads from railroads,—			
To Old Colony,	2,193		
Albany Street Railway,	2,304.75		
Boston & Maine,	519.25		
Boston & Providence,	459.50		
Fitchburg,	380		
Boston, Hartford & Erie,	272.50		
Lowell,	157.50		
Boston & Albany,	39		
Eastern,	15		
		6,340.50	
Total tons carried,			10,396.00

JAMES M. STONE,
P. L. EVERETT,
H. C. BROOKS,
Directors of the Union Freight Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 24, 1874. Then personally appeared James M. Stone, P. L. Everett and H. C. Brooks, and severally made oath to the truth of the foregoing statement by them subscribed, to the best of their knowledge and belief. Before me,

BENJAMIN KIMBALL, *Justice of the Peace.*

Proper Address for the Company:

UNION FREIGHT RAILROAD COMPANY,
No. 81 ATLANTIC AVENUE, BOSTON.

REPORT

OF THE

WALTHAM & NEWTON STREET RAILWAY COMPANY,

FOR TEN MONTHS ENDING SEPTEMBER 30, 1874.

[Operated under a contract by an individual.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . .	$30,000 00	
2. Capital stock authorized by votes of company,	30,000 00	
3. Capital stock paid in, ...	30,000 00	
4. Capital stock paid in per mile of railway owned by company, ...	9,342 88	
5. Capital stock issued (par value of shares, $100),	30,000 00	
6. FUNDED DEBT, due , per cent. interest, ...	None.	
9. Unfunded debt, incurred for construction, equipment or purchase, ...	14,586 31	
10. *Total amount of debt*, ...		$14,586 31
11. Amount of debt per mile of railway owned by company, ...	4,542 61	
12. Amount of income expended in construction, equipment and purchase, ...	–	–
13. Total means expended in construction, equipment and purchase [exclusive of buildings],		42,461 69
14. Number of stockholders, ...	94	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction [no separate account],		$37,493 41
20. Average per mile of single track built by company, not including sidings, &c., . . .	$11,676 55	
23. TOTAL COST to this company of all railways built and purchased, ... (*Estimated cash cost*, .)		37,493 41
24. Average cost per mile of single track, not including sidings, ...	11,676 55	
Cost of Equipment.		
25. Number of horses 12, cost, ...	$1,505 00	
26. Number of cars 3, cost, ...	2,125 00	
27. Number of other vehicles 3, cost, . . .	454 00	
28. Other articles of equipment, ...	884 28	
29. Land owned by company needed in operating road, ...	500 00	
30. Buildings owned by company needed in operating road, ...	2,748 27	
31. *Total cost of equipment*, ...		$8,216 55
32. Average per mile of single track *operated*, not including sidings, &c., ...	2,558 80	

33. TOTAL COST OF RAILWAY AND EQUIPMENT [and buildings],		$45,709 96
34. Land and buildings not used in operating road,	None.	
35. Other property owned by company not needed for operating road, specifying the same,	–	–
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		45,709 96
37. Amount of sinking funds in hands of trustees,	None.	
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	$240 00	
39. New horses,		
40. New cars and other vehicles,	2,192 25	
41. Land,		
42. Buildings,	32 61	
43. *Total*,		$2,464 86
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	$4,340 11	
45. Received from other railways as tolls or rent, specifying amount from each,	None.	
46. Received for mails,	None.	
47. Received for sales of manure,	None.	
48. *Total earnings*,		$4,340 11
49. Income from other sources,	None.	
50. TOTAL INCOME to lessee,	–	–
51. TOTAL INCOME to company,		4,340 11
52. Percentage of income to capital stock and debt.	9.73	
53. Percentage of income to total means expended in construction, equipment and purchase,	9.50	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$358 76	
55. Repairs of cars and other vehicles, harness and horseshoeing,	299 95	
56. Repairs of buildings,	None.	
57. Keeping good the stock of horses,	None.	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	1,833 33	
59. Provender,	2,629 17	
61. State taxes,	6 80	
62. Local taxes,	48 15	
65. Insurance,	28 00	
66. Damages for injuries to persons,	Nothing.	
67. General salaries and office expenses, and all other expenses except interest not included above,	956 59	
68. TOTAL EXPENSES OF OPERATING,		$6,160 75
69. Per mile of single track operated, not including sidings, &c.,	1,918 64	
70. Percentage of expenses to income,	141.95	
Net Income, Dividends, &c.		
71. *Total net deficit above operating expenses*, per lessee's account,*		$1,820 64
72. *Total net income above operating expenses*, per company's account,†		317 42
73. Percentage of net income to capital stock and debt,	0.71	

* Contractor operated the road at a loss of $1,820.64.
† Derived from rent paid by lessee.

74. Percentage of net income to total means expended in construction, equipment and purchase,	0.69	
75. Paid for interest,	Nothing.	
76. Paid in dividends, per cent. for the year,	Nothing.	
77. Balance for the year, or surplus,	$317 42	
78. Surplus at commencement of year [$2,060.25, less $1,069.25],	991 00	
79. *Total surplus*,		$1,308 42
80. Paid to sinking funds in hands of trustees,	None.	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Cash,		$184 77
Construction account,		37,493 41
Equipments,		4,968 28
Stable,		2,748 27
Real estate,		500 00
		$45,894 73

CR.

Capital stock,	$30,000 00	
American Watch Company,	14,586 31	
Profit and loss,	1,308 42	
		$45,894 73

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	3.211 miles.	
2. Length of railway laid with double track,	None.	
3. Length of single track operated in one direction only,	None.	
4. Length of single track operated in both directions,	3.211 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.057 mile.	
6. Total length of track, measured as single track,		3.268 miles.
7. Total length of track paved,	None.	
8. Weight of rail per yard, and description of rail,	11,839 feet, 25 lbs. per yard, T rail, wrought iron; 6,523 feet, 33 lbs. per yard, flat rail, wrought iron; 212 ft., 33 lbs. per yard, cast flat iron.	
10. Total length of single track, not including sidings, &c., operated by this company,		3.211 miles.
Miles Run, &c.		
11. Total number of miles run during the year,		21,120
12. Average cost per mile run,	29.17 cents.	
13. Total number of passengers carried in the cars,		50,451
14. Total number of round trips for the year,		3,300
15. Average number of passengers per round trip,	15	
16. Rate of speed adopted, including stops,	7.5 miles per hour.	

* Length to be given in all cases in miles and decimals.

17. Number of persons regularly employed by company,	7
18. Number of persons regularly employed by lessee,	–
19. Rates of fare, Tickets by package, 10 for $1; 25 for $1; about 4 cents per mile.	12, 8 and 5 cents.

R. E. ROBBINS, *President*,
THOS. KIRKE, *Treasurer*,
W. W. CLARK,
JOSIAH HASTINGS,
JOSEPH H. CURTIS,
THOS. A. LOVELL,
Directors of the Waltham Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. WALTHAM, November 13, 1874. Then personally appeared Thomas Kirke, Treasurer of the Waltham & Newton Street Railway Company, and made oath to the truth of the foregoing statement by him subscribed.

DAN'L F. VILES, *Justice of the Peace.*

Proper Address for the Company.

THOMAS KIRKE, *Treasurer*, WALTHAM, MASS.

Name and Residence of Officers.

Royal E. Robbins, Boston; George E. Allen, West Newton; Thomas Kirke, Josiah Hastings, J. H. Curtis, Waltham; W. W. Titcomb, Boston; T. A. Lovell, F. Buttrick, W. W. Clark, Waltham.

REPORT

OF THE

WINNISIMMET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

[Leased to and operated by the Lynn & Boston Railroad Company.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . .	$75,000 00	
2. Capital stock authorized by votes of company,	75,000 00	
3. Capital stock paid in, ...	50,000 00	
4. Capital stock paid in per mile of railway owned by company, ...	20,000 00	
5. Capital stock issued (par value of shares $50),	-	-
6. FUNDED DEBT, due , per cent. interest, .	None.	
10. *Total amount of debt*, ...		None.
11. Amount of debt per mile of railway owned by company, ...	-	-
12. Amount of income expended in construction, equipment and purchase, ...	12,151 74	
13. Total means expended in construction, equipment and purchase, ...		$62,151 74
14. Number of stockholders, ...	60	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction [original, $62,151.74; reduced to]		$52,500 00
20. Average per mile of single track built by company, not including sidings, &c., . . .	$21,000 00	
23. Total cost to this company of all railways built and purchased, ...		52,500 00
(*Estimated cash cost*, .)		
24. Average cost per mile of single track, not including sidings, ...	21,000 00	
Cost of Equipment.		
[No equipment.]		
33. TOTAL COST OF RAILWAY, ...		$52,500 00
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		52,500 00
37. Amount of sinking funds in hands of trustees,	-	-
Expenditures Charged to Capital Account for the Year.		
[Nothing.]		
Revenue for the Year.		
48. *Total earnings* [rent from Lynn & Boston R. R.],		$2,600 00
49. Income from other sources, ...	-	-
51. TOTAL INCOME to company, ...		2,600 00
52. Percentage of income to capital stock and debt,	5.20	

53. Percentage of income to total means expended in construction, equipment and purchase, .	4.95		
Expenses for the Year.			
61. State taxes [$387.75, not paid], ...		$387 75	
67. General salaries and office expenses, and all other expenses except interest not included above, ...		126 23	
68. TOTAL EXPENSES, ...			$513 98
69. Per mile of single track operated, not including sidings, &c., ...	–		–
70. Percentage of expenses to income, . . .	19.77		
Net Income, Dividends, &c.			
71. *Total net income above operating expenses*, per lessees' account, ...	–		–
72. *Total net income above operating expenses*, per company's account, ...			$2,086 02
73. Percentage of net income to capital stock and debt, ...	4.17		
74. Percentage of net income to total means expended in construction, equipment and purchase, ...	3.97		
75. Paid for interest, ...	–		–
76. Paid in dividends, 4 per cent. for the year [$2 per share], ...		$2,000 00	
77. Balance for the year, or surplus, ...		86 02	
78. Surplus at commencement of year, . . .		2,589 28	
79. *Total surplus*, ...			2,675 30
80. Paid to sinking funds in hands of trustees, .	–		–

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction, ...	$52,500 00
Cash, ...	822 05
	$53,322 05

CR.

Capital stock, ...	$50,000 00	
Unpaid dividends, ...	259 00	
Due for taxes, ...	387 75	
Surplus, ...	2,675 30	
		$53,322 05

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches,* . .	2.500 miles.	
2. Length of railway laid with double track, .	None.	
3. Length of single track operated in one direction only, ...	None.	
4. Length of single track operated in both directions, ...	2.500 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches, ...	.870 mile.	
6. Total length of track, measured as single track,		3.370 miles.

* Length in all cases to be given in miles and decimals.

7. Total length of track paved, ...	1.894 miles.
8. Weight of rail per yard, and description of rail,	½ 45 lbs., rolled iron.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same, ...	- -
10. Total length of single track, not including sidings, &c., operated by this company, . .	- -
Miles Run, &c.	
[Included in return of Lynn & Boston Railroad.]	

WM. R. PEARMAIN,
ERASTUS RUGG,
JOHN BUCK,
Directors of the Winnisimmet Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 31, 1874. Then personally appeared William R. Pearmain, John Buck and Erastus Rugg, and severally made oath to the truth of the foregoing statement by them subscribed.

CHARLES A. MERRIAM, *Justice of the Peace.*

Proper Address for the Company.

WINNISIMMET RAILROAD COMPANY, CHELSEA, MASS.

Name and Residence of Officers.

Directors.—William R. Pearmain, *President;* Erastus Rugg, *Clerk and Treasurer;* John Buck,—all of Chelsea; Hiram W. French, Haverhill; Pascal P. P. Ware, Everett.

REPORT

OF THE

WINTHROP RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. Capital stock authorised by charter,	$100,000 00	
2. Capital stock authorized by votes of company,	100,000 00	
3. Capital stock paid in,	100,000 00	
4. Capital stock paid in per mile of railway owned by company,	17,241 38	
5. Capital stock issued (par value of shares, $50),	100,000 00	
6. FUNDED DEBT, due 1891, 7 per cent. interest,	20,000 00	
7. Funded debt, due 1884, 7 per cent. interest,	25,000 00	
9. Unfunded debt, incurred for construction, equipment or purchase,	7,658 87	
10. *Total amount of debt,*		$52,658 87
11. Amount of debt per mile of railway owned by company,	9,079 12	
12. Amount of income expended in construction, equipment and purchase,	388 12	
13. Total means expended in construction, equipment and purchase,		125,049 42
14. Number of stockholders,	95	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction [built by contract],		$112,024 35
20. Average per mile of single track built by company, not including sidings, &c.,	$19,314 54	
23. TOTAL COST to this company of all railways built and purchased,		112,024 35
(*Estimated cash cost,* .)		
24. Average cost per mile of single track, not including sidings,	19,314 54	
Cost of Equipment.		
25. Number of horses, 14, cost,	$1,635 50	
26. Number of cars, 4, cost,	3,415 00	
27. Number of other vehicles, cost,	1,510 00	
28. Other articles of equipment,	1,514 57	
29. Land owned by company needed in operating road,	None.	
30. Buildings owned by company needed in operating road,	4,850 00	
31. *Total cost of equipment,*		$13,025 07
32. Average per mile of single track *operated,* not including sidings, &c.,	1,915 45	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		125,049 42
34. Land and buildings not used in operating road,	None.	
35. Other property owned by company not needed for operating road, specifying the same,	None.	

36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		$125,049 42
37. Amount of sinking funds in hands of trustees, .	–	–
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks [altering and rebuilding road, &c.], ...	$4,619 72	
39. New horses, ...	1,635 50	
40. New cars and other vehicles, ...	3,582 59	
41. Other articles of equipment, ...	None.	
42. Buildings, ...	2,350 00	
43. *Total*, ...		$12,187 81
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold, . .	$7,963 63	
45. Received from other railways, as tolls or rent, specifying amount from each, ...	None.	
46. Received for mails, ...	116 85	
47. Received for sales of manure, ...	–	–
48. *Total earnings*, ...		$8,080 48
49. Income from other sources, ...	530 26	
51. Total income to company, ...	8,610 74	
52. Percentage of income to capital stock and debt,	5.64	
53. Percentage of income to total means expended in construction, equipment and purchase, .	6.89	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track, ...	$254 97	
55. Repairs of cars and other vehicles, harness and horse-shoeing, ...	153 48	
56. Repairs of buildings, ...	None.	
57. Keeping good the stock of horses, . . .	None.	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent and their clerks [under contract part of year], ...	–	–
59. Provender, ...	–	–
61. State taxes, ...	289 80	
65. Insurance, ...	170 00	
66. Damages for injuries to persons, ...	78 50	
67. General salaries and office expenses, and all other expenses, except interest, not included above,	7,275 87	
68. TOTAL EXPENSES OF OPERATING, ...		$8,222 62
69. Per mile of single track operated, not including sidings, &c., ...	1,209 21	
70. Percentage of expenses to income, . . .	95.49	
Net Income, Dividends, &c.		
72. *Total net income above operating expenses*, per company's account, ...		$388 12
73. Percentage of net income to capital stock and debt, ...	0.25	
74. Percentage of net income to total means expended in construction, equipment and purchase, ...	0.31	
75. Paid for interest, ...	$3,556 22	
76. Paid in dividends, per cent. for the year, .	–	–
77. Balance for the year, or deficit, ...	3,168 10	
78. Surplus at the commencement of the year, .	704 63	
79. *Total deficit*, ...	2,463 47	

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Construction,		$112,024 35
Buildings,		4,850 00
Equipment,		8,175 07
Company stock and bonds,		24,700 00
Cash,		195 98
Hay and grain,		250 00
Profit and loss,		2,463 47
		$152,658 87

CR.

Capital stock,	$100,000 00	
Funded debt of 1891,	20,000 00	
of 1884,	25,000 00	
Unfunded debt,	7,658 87	
		$152,658 87

Description of Railway.		
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	5.800 miles.	
The track commences at junction of Chelsea and Saratoga Streets, East Boston, and runs over Saratoga Street, East Boston, Main and Pleasant Streets in Winthrop, to Point Shirley.		
2. Length of railway laid with double track,	None.	
3. Length of single track operated in one direction only,	None.	
4. Length of single track operated in both directions,	5.800 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	.023 mile.	
6. Total length of track, measured as single track,		5.823 miles.
7. Total length of track paved,		.67 mile.
8. Weight of rail per yard, and description of rail,	28 and 32 lbs., T and flat.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	1 mile.	
From Maverick Square, East Boston, over Chelsea Street to junction of Saratoga and Chalsea Streets, flat rail, 32 lbs. per yard.		
10. Total length of single track, not including sidings, &c., operated by this company,		6.800 miles.
Miles Run, &c.		
11. Total number of miles run during the year,		33,130
12. Average cost per mile run,	24.82 cents.	
13. Total number of passengers carried in the cars,		81,134
14. Total number of round trips for the year,		2,649
15. Average number of passengers per round trip,	30.62+	
16. Rate of speed adopted, including stops,	6½ miles per hour.	
17. Number of persons regularly employed by company,	8	
18. Number of persons regularly employed by lessee,	—	—
19. Rates of fare,	5 to 25, or 5, 7, 10, 15 and 25 cents.	

* Length in all cases to be given in miles and decimals.

List of Accidents in Massachusetts.

	From Causes beyond their own Control.		From their own Misconduct or Carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	–	–	–	1	–	1
Employés, . . .	–	–	–	–	–	–
Others, . . .	–	–	–	1	–	1

Statement of each Accident.

A boy, about 11 years old, Charles Berry, of Winthrop, fell from a car accidentally, in November, 1873, receiving an injury to one foot. No blame attached to the employés of the road.

In the summer of 1874, a little girl, belonging in East Boston, about 8 years old, attempted to "steal a ride" (so she said) in the evening, unseen by any one, fell under the car, and had one arm so badly crushed as to require amputation. No blame attached to the employés of the road.

JOHN W. DADMUN,
SAMUEL H. DURGIN,
W. H. KIMBALL,
CHARLES N. WHITE,
Directors of the Winthrop Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, December 12, 1874. Then personally appeared John W. Dadmun, Samuel H. Durgin, W. H. Kimball, and on the 14th of said December Charles N. White, and severally made oath to the truth of the foregoing statement by them subscribed.

JOSIAH W. HUBBARD, *Justice of the Peace.*

Proper Address for the Company.

WINTHROP RAILROAD COMPANY, BOSTON, No. 13 COURT SQUARE, ROOM No. 12.

Name and Residence of Officers.

John W. Dadmun, *President and Director*, Winthrop; Josiah W. Hubbard, Esq., *Clerk*, Room 12, 13 Court Square, Boston; Samuel Ingalls, *Treasurer and Superintendent*, Winthrop. *Directors.*—W. H. Kimball, Boston; Charles N. White, Winthrop; Samuel H. Durgin, Boston.

REPORT

OF THE

WORCESTER STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	$100,000 00	
2. Capital stock authorized by votes of company,	40,000 00	
3. Capital stock paid in,	40,000 00	
4. Capital stock paid in per mile of railway owned by company,	[illegible]	
5. Capital stock issued (par value of shares,),	40,000 00	
6. FUNDED DEBT, due , 7 per cent. interest,	28,000 00	
7. Funded debt, due , 6 per cent. interest,	5,000 00	
9 Unfunded debt, incurred for construction, equipment or purchase,	37,274 56	
10. *Total amount of debt*,		$70,274 56
11. Amount of debt per mile of railway owned by company,	18,112 03	
12. Amount of income expended in construction, equipment and purchase,	-	-
13. Total means expended in construction, equipment and purchase,		103,155 56
14. Number of stockholders,	6	
Cost of Railway.		
Railways and Branches built by Company.		
19. Total cost of construction,		$60,665 49
20. Average per mile of single track built by company, not including sidings, &c.,	$15,635 43	
23. TOTAL COST to this company of all railways built and purchased, (*Estimated cash cost,* .)		60,665 49
24. Average cost per mile of single track, not including sidings,	15,635 43	
Cost of Equipment.		
25. Number of horses, 51, cost,	$8,290 07	
26. Number of cars, 16, cost,	6,800 00	
27. Number of other vehicles, , cost,	1,900 00	
28. Other articles of equipment,	500 00	
29. Land owned by company needed in operating road,	-	-
30. Buildings owned by company needed in operating road,	25,000 00	
31. *Total cost of equipment*,		$42,490 07
32. Average per mile of single track *operated*, not including sidings, &c.,	10,951 05	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		103,155 56
34. Land and buildings not used in operating road,	-	-
35. Other property owned by company not needed for operating road, specifying the same,	-	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		103,155 56

Expenditures Charged to Capital Account for the Year.		
39. New horses,	$150 00	
43. *Total,**		$150 00
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	$28,978 77	
45. Received from other railways, as tolls or rent, specifying amount from each,	–	–
46. Received for mails,	–	–
47. Received for sales of manure,	–	–
48. *Total earnings,*		$28,978 77
49. Income from other sources,	2,500 00	
50. TOTAL INCOME to lessee,	–	–
51. TOTAL INCOME to company,		31,478 77
52. Percentage of income to capital stock and debt,	28.54	
53. Percentage of income to total means expended in construction, equipment and purchase,	30.51	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	$1,032 22	
55. Repairs of cars and other vehicles, harness and horse-shoeing,	3,181 11	
56. Repairs of buildings,	1,764 40	
57. Keeping good the stock of horses,	640 07	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent and their clerks,	10,317 57	
59. Provender,	6,127 70	
61. State taxes,	170 92	
62. Local taxes,	367 38	
65. Insurance,	682 28	
66. Damages for injuries to persons,	350 00	
67. General salaries and office expenses, and all other expenses, except interest, not included above,	3,560 51	
68. TOTAL EXPENSES OF OPERATING,		$28,194 16
69. Per mile of single track operated, not including sidings, &c.,	7,266 54	
70. Percentage of expenses to income,	89.56	
Net Income, Dividends, &c.		
71. *Total net income above operating expenses,* per lessee's account,	–	–
72. *Total net income above operating expenses,* per company's account,	$3,284 61	
73. Percentage of net income to capital stock and debt,	2.98	
74. Percentage of net income to total means expended in construction, equipment and purchase,	3.18	
75. Paid for interest,	2,803 60	
76. Paid in dividends, per cent. for the year,	–	–
77. Balance for the year, or surplus,	481 01	
78. Deficit at commencement of year,†	4,978 25	
79. *Total deficit,*		$4,497 24
80. Paid to sinking funds in hands of trustees,	–	–

* A comparison of balance sheets of 1873 and 1874 shows additions to construction, $1,032 22
And to equipment, 1,040 07

Total charged to capital account in 1874, $2,072 29

† Return of 1873, reported surplus $500.

General Balance Sheet at Closing of Accounts, September 30, 1874.

DR.

Road-bed,	$60,665 49
Equipment,	42,490 07
Materials,	500 00
Cash,	2,121 86
Balance (profit and loss),	4,497 24
	$110,274 66

CR.

Stock,	$40,000 00	
Funded debt,	33,000 00	
Unfunded debt,	37,274 66	
		$110,274 66

Description of Railway.	
1. Length of single track, not including sidings, owned by company, with description of its several lines of track and branches, and length of each,*	3.880 miles.
2. Length of railway laid with double track,	None.
3. Length of single track operated in one direction only,	None.
4. Length of single track operated in both directions,	3.880 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches,	.500 mile.
6. Total length of track, measured as single track,	4.380 miles.
7. Total length of track paved,	4.380 miles.
8. Weight of rail per yard, and description of rail,	45 lbs., Philadelphia.
10. Total length of single track, not including sidings, &c., operated by this company,	3.880 miles.
Miles Run, &c.	
11. Total number of miles run during the year,	145.221
12. Average cost per mile run,	19.42 cents.
13. Total number of passengers carried in the cars,	427,390
14. Total number of round trips for the year,	18,714
15. Average number of passengers per round trip,	23
16. Rate of speed adopted, including stops,	6 miles per hour.
17. Number of persons regularly employed by company,	23
18. Number of persons regularly employed by lessee,	— —
19. Rates of fare,	Tickets, 6¼ cents; fare, 7 cents.

* Lengths in all cases to be given in miles and decimals.

GEO. H. SEELEY,
G. I. STEVENS,
AUG. SEELEY,
NATHAN SEELEY,
HENRY S. SEARLS,
Directors of the Worcester Street Railway Company.

STATE, CITY AND COUNTY OF NEW YORK, ss. October 16, 1874. Then personally appeared the above-named George H. Seeley, G. I. Stevens, Augustus Seeley and Nathan Seeley, and severally made oath to the truth of the foregoing statement by them subscribed. In witness whereof I have hereunto set my hand and affixed my official seal this 16th day of October, A. D. 1874.

[SEAL.] CHARLES NETTLETON,
Commissioner for Massachusetts in New York,
117 BROADWAY, N. Y. CITY.

COMMONWEALTH OF MASSACHUSETTS.

CITY AND COUNTY OF WORCESTER, ss. October 27, A. D. 1874. Then personally appeared the above-named Henry S. Searls, and made oath to the truth of the foregoing statement by him subscribed.

S. B. I. GODDARD,
Justice of the Peace in and for said County of Worcester.

Proper Address for the Company.

WORCESTER STREET RAILWAY COMPANY, WORCESTER, MASS.

Name and Residence of Officers.

Augustus Seeley, *President*, New York City; Henry S. Searls, *Treasurer*, Worcester. *Directors.*—Augustus Seeley, Nathan Seeley, George I. Stevens, New York City; George H. Seeley, Brooklyn, N. Y.; Henry S. Searls, Worcester.

LEASES AND CONTRACTS.

LEASES AND CONTRACTS.

[Boston & Maine Railroad and Lowell & Andover Railroad Company.]

CONTRACT.

THIS MEMORANDUM, made this fourth day of June, A. D. 1873, by and between the Boston & Maine Railroad, as party of the first part, and the Lowell & Andover Railroad Company, as party of the second part,

WITNESSETH:

That it has been and is agreed by and between the said parties, that said party of the first part will take of the party of the second part, and the party of the second part will give unto the party of the first part, a lease of the railroad, to be constructed by the party of the second part, from Lowell to Andover, there connecting with the railroad of the party of the first part, for the term of ninety-nine years, upon the following terms, to wit:—

"Said railroad shall be constructed with reasonable economy as a strictly first-class railroad, with a single track fully complete and ready for use, with all necessary stations, freight-grounds, side-tracks, water arrangements, turn-tables and other necessary fixtures, having its stations and grounds on Central Street, in Lowell, and a connection with the Lowell & Framingham Railroad, and with the freight-track of the Boston & Lowell Railroad, in Jackson Street, substantially in accordance with the plans prepared by Edward Appleton, civil engineer, and upon locations already agreed to by the aldermen of Lowell and selectmen of Tewksbury and Andover. And said party of the first part will pay said party of the second part, as rent, three and a half per centum, semi-annually, upon the reasonable cost of said road and its lands and appurtenances, not exceeding seven hundred and fifty thousand dollars, and will pay all public taxes that shall be imposed upon said party of the second part or its stockholders residing in Massachusetts, on account of the property, franchise or capital stock of said company; will maintain in repair said road and all its appurtenances; will indemnify said party of the second part against all actions or claims for damages to persons or property by reason of any want of repairs of said road or its appurtenances, or the operation of said road; and will, during said term, run such trains of cars between the cities of Lowell and Boston, over said road and the road of said party of the first part, as shall be necessary for the reasonable accommodation of the public in the transportation of freight and passengers between the two cities; and will return the property at the expiration of the lease in good order and repair. Provided, that said Lowell & Andover Railroad Company shall pay upon such expiration the value of any additions or improvements made to the property by this party of the first part during the term of this lease."

And now, for the purpose and with the intent of preventing, as far as practicable, controversies between said parties as to the true meaning and construction of the agreement above recited and set forth, it is hereby further agreed by and between the said parties, as follows, to wit:—

That in and as a part of the said cost upon which said rent is to be computed and paid, shall be included the reasonable cost which has been, or hereafter shall be, reasonably incurred and paid in good faith by said party of the second part in or for forming and establishing itself as a corporation under the laws of the Commonwealth of Massa-

chusetts; fixing and establishing the routes of said railroad to be constructed by it; obtaining and defending the rights to locate, construct and maintain such railroad; or to take lands or materials for such road or depot or station purposes without the location of said road, for lands or buildings taken or to be taken or purchased for the location or construction of said road or for depots or stations; damages occasioned by the location, construction and maintenance or operation of said road, and costs in ascertaining, assessing and finally determining and satisfying the same; for constructing or procuring of stations, depots, engine-houses and other necessary buildings, fixtures, water arrangements, turn-tables, side-tracks, bridges, crossings, drains, culverts, fences or other appurtenances, and all other expenses arising from, or incident to, the locating and constructing of said railroad and its appurtenances; and there shall also be allowed and included, as part of said cost, interest at the rate of seven per centum per annum on all such expenses as shall be incurred and paid, as aforesaid, from the time of actual payment thereof to the time when said rent shall commence. But no allowance shall be made for the personal services of any member of said company, excepting the president, lawyer or counsel, engineer, and E. M. Sargent. And it is further agreed, as aforesaid, that said rent shall commence when the possession of said railroad shall be taken or accepted by said party of the first part, or when said railroad shall be completed, ready for use in accordance with the above-recited agreement, and possession thereof tendered by the party of the second part to said party of the first part, and shall be paid semi-annually thereafter.

Provided, however, and this instrument is executed with the express understanding and agreement, that no one of the persons signing the same for and in behalf of their respective corporations shall in any way or manner be or become personally liable to any other, or to either of said corporations, or any stockholder, bondholder or creditor thereof, for or on account of anything herein contained.

In witness whereof, the said Boston & Maine Railroad has caused its corporate seal to be hereto attached and this instrument to be signed in its name and behalf by its committee thereto authorized by a vote of its directors; and the Lowell & Andover Railroad Company has caused its corporate seal to be hereto attached and this instrument to be signed in its name and behalf by a committee thereto authorized by a vote of its directors, the day and year first above written.

BOSTON & MAINE RAILROAD, [SEAL.]
By CYRUS WAKEFIELD.
E. J. M. HALE.
AMOS PAUL.
NATH. J. BRADLEY.
JOHN E. BICKFORD.

LOWELL & ANDOVER RAILROAD, [SEAL.]
By JAMES C. AYER.
JACOB ROGERS.
GEORGE RIPLEY.
E. M. SARGENT.
H. J. ADAMS.

Executed and delivered in presence of
C. F. CHOATE to C. W., A. P., and J. E. B.;
C. H. NOWELL, to E. J. M. H. and N. J. B.;
STARK TOTMAN to all.

[Middlesex Central Railroad Company to Boston & Lowell Railroad Corporation.]

LEASE.

THIS INDENTURE, made this first day of August, A. D. 1873, between the Middlesex Central Railroad Company, of the first part, and the Boston & Lowell Railroad Corporation, of the second part,

WITNESSETH:

Whereas, by the charter of said first party, said second party is authorized to hire the road and franchise of said first party, or any part thereof;

And whereas said first and second parties are further authorized by said charter to unite and make joint stock upon such terms and conditions as may be mutually agreed upon;

And whereas the railroad of the first party has been constructed from the terminus of the Lexington & Arlington Branch Railroad, in Lexington, to the station-grounds of the first party near the Battle Monument, in the town of Concord, a distance of about eight miles;

Now, therefore, for the consideration hereinafter named, the said first party doth hereby deliver to the second party the possession of the railroad constructed as aforesaid, and of the franchise and all rights and property thereto pertaining, and doth lease, demise and let to said second party, for the term of thirty years from the date hereof, said railroad franchise and rights and property. And said first party will warrant and defend the same against all claims and demands, except such as may arise from the working operations of the road in the hands of the second party.

It is further understood and expressly agreed by said first party, that the capital stock of said first party, so far as the same shall represent the railroad between Lexington and Concord, and all the rights and property which constitute the subject-matter of this agreement, shall be fixed and limited at two hundred and fifty thousand dollars ($250,000), and no certificate shall be issued representing said property which shall amount in the aggregate to a larger capital stock than said two hundred and fifty thousand dollars.

And, in consideration aforesaid, the said second party hereby agrees to take the railroad, constructed as aforesaid, into its possession as lessee, and to run and operate the same from the time of the date hereof to the first day of August, A. D. 1903, and to keep the same in repair, and pay all taxes thereon, and to pay to the first party an amount as annual rent therefor, which shall be equal to six per cent. per annum upon a capital of two hundred and fifty thousand dollars ($250,000), one-half of said annual rental to be paid on the first day of February, and one-half on the first day of August of each year. The first payment to be made the first day of February, A. D. 1874.

The said second party further agrees to save harmless the first party from any claims which may arise in consequence of any accident happening on said railroad, constructed as aforesaid, while in the hands of the second party, or by reason of running the same by them, or for any act or neglect of said second party.

And it is further mutually agreed that the parties hereto shall at some time within the term of this indenture, or at its expiration, unite said Middlesex Central Railroad with the Boston & Lowell Railroad, and make joint stock, and terminate this lease upon the terms herein named; such time of union to be determined by the second party, by giving sixty days' notice in writing to the first party of its intention to consummate the union.

That is to say, for the purpose of said union, the capital stock and debt (if any), and

all securities of said Middlesex Central Railroad Company, of every name and nature, attaching to the franchise and property of the Middlesex Central Railroad Company, between Lexington and Concord, as aforesaid, shall be valued at two hundred and fifty thousand dollars ($250,000), and the Boston & Lowell Railroad Corporation shall issue therefor so much of its own capital stock as will, at its then market value, represent said sum; or, being legally authorized thereto, may, instead of issuing such stock, substitute therefor a payment of two hundred and fifty thousand dollars ($250,000) in the currency of the United States; for which issue of stock or payment of money the said Middlesex Central Railroad Company shall convey to the Boston & Lowell Railroad Corporation the franchise and property aforesaid, and all rights thereto pertaining, and cancel all certificates of stock or other securities, as aforesaid, and warrant and defend the said franchise, property and rights to the second party forever, against the lawful claims and demands of all persons claiming by, through or under said first party, or resulting from any negligence, laches, or non-performance of any duty on its part. And said first party further agrees that the substance of this provision shall be inserted in the notes, bonds or certificates of stock which may be issued by said first party, and the holders thereof shall hold the same, subject to said condition.

In witness whereof, the respective parties have hereunto subscribed by their committees, duly authorized, and affixed the seals of said corporations respectively, the day and year above written.

THE BOSTON & LOWELL RAILROAD CORPORATION, [SEAL.]
By F. B. CROWNINSHIELD, *President.*
[Committee duly authorized.]

Witness to F. B. C.,
J. C. ROBINSON.

THE MIDDLESEX CENTRAL RAILROAD COMPANY, [SEAL.]
By GEORGE KEYES.
[Committee duly authorized.]

L. R. KIDDER,
Witness to G. K.

At a meeting of the directors of the Middlesex Central Railroad Company, held November 13, 1873, it was voted that Geo. Keyes be a committee on the part of this company to sign and execute the lease of the road to the Boston & Lowell Railroad Corporation, in accordance with the terms of the agreement to build the same.

A true copy. Attest: GEORGE KEYES, *Clerk.*

At a meeting of the directors of the Boston & Lowell Railroad Company, held January 27, 1874, it was voted that the president be a committee to sign on behalf of this company the lease of the Middlesex Central Railroad, as presented and read at this meeting.

A true copy. Attest: J. C. ROBINSON, *Clerk.*

[Monadnock Railroad Company to the Boston, Barre & Gardner Railroad Corporation.]

LEASE.

THIS INDENTURE, made this first day of September, A. D. 1874, by and between the Monadnock Railroad Company, a corporation duly established by the laws of the State of New Hampshire and the Commonwealth of Massachusetts, party of the first part, and the Boston, Barre & Gardner Railroad Corporation, a corporation duly established by the laws of the said Commonwealth, party of the second part,

WITNESSETH:

That the said party of the first part doth hereby lease, demise and let unto the said party of the second part, their successors and assigns, the railroad of said party of the first part, extending from Winchendon, in the county of Worcester and Commonwealth of Massachusetts, through the towns of Rindge and Jaffrey, in the county of Cheshire and State of New Hampshire, to Peterborough Village, in the county of Hillsborough and State aforesaid, with all the lands belonging to said party of the first part, wherever situate, the depots and other buildings, and all the lands appurtenant thereto, excepting the following described reservations, limitations and exceptions, viz.:—

I. Reserving and excepting from this lease the "Tubbs land" (so called) and the buildings thereon, situated in Peterborough aforesaid, at the south end of Peterborough Village, and bounded and described as follows, to wit:—On the east, by the highway leading from Peterborough Village to East Jaffrey, and on the south, west and north by land of Frederick Livingston, estimated to contain ten acres, more or less.

II. Reserving and excepting from this lease the "Silas Sawyer mowing-land" (so called), situate in said Peterborough, near the said "Tubbs land," and bounded and described as follows, to wit:—On the east by the highway leading out of said Peterborough Village to East Jaffrey; on the south by land of one Kimball; and on the west and north by the Monadnock Railroad,—it being a triangular piece containing four acres, more or less.

III. Reserving and excepting from this lease the "Warren House" and lot of land situate in East Jaffrey Village, near said railroad, and bounded and described as follows, to wit:—Beginning on the highway leading from East Jaffrey to Squantum, at a point ten feet east of the east side of the house on said lot; thence southerly in a straight line parallel with the east side of said house, to a point thirty-five feet south of the south side of the L part of said house; thence westerly in a straight line parallel with the south side of the said L part of said house, fifteen feet; thence northerly in a straight line to the highway aforesaid, at a point twenty feet west of the north-west corner of said house. Also reserving from this lease the right and privilege forever of taking water to supply said "Warren House" from the well situate a little east of said house, and partly under the platform extended north of the passenger depot at East Jaffrey aforesaid, and the right to lay pipes from said house to said well, and to dig up the earth to lay and repair the same, without making unnecessary waste; also reserving from this lease forever the rights of way around the said "Warren House" on the east, south and west sides thereof, over and upon the roads now open as they now are.

IV. Reserving and excepting from this lease the lands sold and the rights under a lease of land leased by the said party of the first part to O. H. Bradley and C. A. Parks by former vote of the directors of said party of the first part, said lands being situate in said East Jaffrey, and bounded and described as follows, viz.:—Beginning on the north side of the highway leading from East Jaffrey Village to "Squantum" (so called), in said Jaffrey, on the west side of the track of the said railroad of the said party of the first

part, and four feet west of the west rail of said track; thence westerly by said highway to land of said Bradley and Parks; thence northerly by land of said Bradley and Parks to the highway leading from said East Jaffrey Village to New Ipswich; thence easterly on said last mentioned highway to a point four feet west of the west rail of said railroad track; thence southerly in a line four feet west of the west rail of said track, and parallel with the same to the point of beginning.

V. Reserving and excepting from this lease the rights to one N. W. Mower, under a lease of a small tract of land lying on the east side of the depot-grounds at said East Jaffrey, the same being leased to said N. W. Mower, and bounded and described as follows, viz.:—Beginning at a point thirty-nine feet east from the north-west corner of land of J. M. Darling; thence on a line running northerly at a right angle to the line between land of said Darling and land of the said Monadnock Railroad Company to land of Lewis L. Pierce; thence south-easterly on land of said Pierce and land of Mrs. Nancy A. Robbins to land of said J. M. Darling; thence on said Darling's land to the bound first mentioned. The said party of the first part to have the rent or income accruing from the lease of said land to said Mower.

To have and to hold the same to the said party of the second part, their successors and assigns, with all the rights, water privileges, easements, appurtenances and franchises thereto belonging, with the sole and exclusive right to hold, use and enjoy the same, and to run and operate the said railroad of the said party of the first part for and during the term of ninety-nine years, from the first day of October next, upon the terms and conditions hereinafter set forth in the covenants of said party of the second part.

And the party of the first part doth further covenant and agree with said party of the second part, during the term hereof, to perform all legal requirements and obligations incumbent upon said party of the first part for the preservation of its charters and franchises, and for the use and enjoyment thereof by the said party of the second part, their successors and assigns, and that no part of the demised premises shall be in any way taken or interfered with by reason of any indebtedness or liability of said party of the first part during the term thereof.

The said party of the second part, in consideration of the premises, covenants and agrees with said party of the first part to pay said party of the first part as rent under this lease, for the use of the said demised property and rights thereto belonging of the said party of the first part, during said term, twelve thousand dollars per year for the first two years of said term, said term to begin on the first day of October next; fifteen thousand dollars per year for the next three years following of said term; and eighteen thousand dollars per year for the next ninety-four years following of said term, being the balance thereof. Each year's rent during said term to be paid in equal quarter-yearly payments, payable on the first Tuesday of December, March, June and September to the treasurer of the said party of the first part.

And the said party of the second part, in consideration of the premises, covenants and agrees during said term to pay all taxes that may be laid or assessed against the shares in the capital stock or the corporate property of said party of the first part during said term, excepting the taxes that may be assessed on the property of the said party of the first part that is excepted and reserved from the terms of this lease, the same to be paid whenever the same shall be assessed and become due.

And the said party of the second part, in consideration of the premises, covenants and agrees with said party of the first part to stock and equip with a proper and sufficient amount of rolling-stock the said railroad hereby demised, and to run and operate the said railroad, during the term of this lease, in such a manner as shall be reasonable and proper for a railroad of its class and description and for the business upon its route, running such trains as may be found needful for the reasonable accommodation of the public. That they, the said party of the second part, will pay all the expenses of running said trains, and of the maintenance and care of the depots, and of all repairs and renewals upon said railroad and its equipments, and all damages for which said party of the first part shall in any way become liable; for loss of life, limb or property, or injury to persons or property incurred in the running of said railroad by said party of the second part; and that they will keep said railroad and demised premises in good

order and condition, reasonable use, wear and decay thereof excepted, as the same shall have been received by them, and with the rails and sleepers in as good average condition at the end of said term as the same shall at the same date be in and upon the other roads of like character and class in Massachusetts and New Hampshire. Provided, however, that nothing herein contained shall be taken or construed to oblige the said party of the second part to replace any iron which shall be worn out with rails weighing more than fifty (50) pounds to the lineal yard, being the weight of rails now on said road.

The said party of the second part further covenants and agrees with said party of the first part, to keep at all times during said term full, just and true accounts of all the receipts and earnings by them derived from the running of said railroad, and of the expenses of operating and repairing said railroad, and all the property appurtenant thereto and demised in this lease, and to make a full report of said receipts, earnings and expenses to the said party of the first part annually during said term.

And it is mutually covenanted and agreed, and these presents are made upon this condition, that in case of a breach of any of the covenants to be observed on the part of the lessees, or in case the estate hereby created shall be taken from the lessees or their representatives by process of law, by proceedings in bankruptcy or insolvency, or otherwise, the lessors, or their successors or assigns, may, after the expiration of three months after such default or neglect on the part of said party of the second part, if such default or neglect shall continue for the space of three months, or at any time after such taking by process of law, without any notice or demand, enter upon the premises, and thereby determine the estate hereby created, and may thereupon expel and remove, forcibly if necessary, the lessees, and all those claiming under them, and their effects.

And it is further understood and agreed by the parties hereto, that the said party of the second part shall have the right to make any needful additions and permanent improvements to said railroad, its construction, superstructure, depots and appurtenances during said term; but such additions and improvements, if any, shall be made at the sole expense of said party of the second part, and at no cost whatever to said party of the first part, and at the end of this lease, such additions and improvements shall become the property of said party of the first part. And it is further understood and agreed that the entire rolling-stock and equipment, and all other personal property furnished by said party of the second part for the operation of said railroad shall remain at all times the property of said party of the second part, and may be removed by them at the termination of this lease.

In case any difference shall arise as to the construction or effect of any stipulation herein contained, or as to any claim arising under the same, the same shall be submitted to the arbitration of three persons, who shall be mutually agreed upon by each of the parties hereto, and their award shall be final in the premises.

In testimony whereof, the said Monadnock Railroad Company, by Jonas Livingston, President, and Clarence A. Parks, Treasurer; and the said Boston, Barre & Gardner Railroad Corporation, by Ginery Twichell, President, and William E. Starr, Treasurer, have hereto set their respective seals, and said Livingston, Parks, Twichell and Starr have signed their names hereto, the day and year first above written.

MONADNOCK RAILROAD COMPANY,
By JONAS LIVINGSTON, *President*, and
CLARENCE A. PARKS, *Treasurer*.

Witnesses: M. L. MORRISON.
EZRA M. SMITH.

BOSTON, BARRE & GARDNER RAILROAD COMPANY,
By GINERY TWICHELL, *President*, and
WILLIAM E. STARR, *Treasurer*.

Witnesses: WM. H. MORSE.
I. N. ROSS.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH, ss. December 2, 1874. Then personally appeared the above named Jonas Livingston and Clarence A. Parks, President and Treasurer respectively of the said Monadnock Railroad Company, and severally acknowledged the above instrument to be the voluntary act of the Monadnock Railroad Company above named.

Before me, EZRA M. SMITH, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. October 29, 1874. Then personally appeared the above named Ginery Twichell and William E. Starr, President and Treasurer respectively of the said Boston, Barre & Gardner Railroad Corporation, and severally acknowledged the above instrument to be the voluntary act of the Boston, Barre & Gardner Railroad Corporation above named.

Before me, WM. H. MORSE, *Justice of the Peace.*

[New Bedford Railroad Company and Taunton Branch Railroad Company.]

ARTICLES OF AGREEMENT.

Whereas, The New Bedford Railroad Company and the Taunton Branch Railroad Company, corporations established by the laws of the Commonwealth of Massachusetts, were authorized by chapter twenty of the Acts of the year 1873, to unite and form one corporation, upon such terms as said corporations may mutually agree upon; and, *whereas*, it is believed that the welfare of both of said corporations and the public interests would be subserved by such union,

Now, therefore, It is hereby mutually agreed by and between said companies, that on and after the first day of February, A. D. 1874, said companies shall be united and consolidated, and shall thereafter form one corporation known as and called the New Bedford Railroad Company; and on and after the first day of February each holder of stock in either of said companies shall be and become a stockholder of the same number of shares of said consolidated company; and each stockholder of said Taunton Branch Railroad Company may at any time surrender his certificate of stock, and the same shall then be cancelled, and he shall receive a certificate of the same number of shares in said consolidated company, to be called the New Bedford Railroad Company, which shall be in every respect equal to the New Bedford Railroad stock now in existence, and entitled to the same dividends. And after said first day of February no certificate of Taunton Branch Railroad stock shall be issued, but, upon any transfer of said stock, the person entitled to the same shall receive a certificate of said New Bedford Railroad stock; and each and every share of the stock of either of said existing companies shall, after said first day of February, be and become to all intents and purposes the stock of said consolidated company; and, inasmuch as the stock of said Taunton Branch Railroad Company is considered to be of more value than the stock of the New Bedford Railroad Company, for the purpose of equalizing the value of said stocks, it is hereby understood and agreed by and between the parties hereto, that said consolidated company shall, upon demand, on and after the first day of April next, pay from the funds of said company to each stockholder in said Taunton Branch Railroad Company, as appears by the books of said last-named company, at the opening of business on the morning aforesaid of said first day of February, the sum of thirty-three dollars and thirty-three cents in cash for each and every share of Taunton Branch Railroad stock so held by each stockholder. Said consolidated company shall, on and after said first day of February, by virtue of this agreement and the act of union, have, hold, possess and enjoy all the powers, privileges, rights, franchises, real and personal property claims, demands and estates which, on said first day of February, may be held and enjoyed by either of the said existing companies, and be subject to all the duties, obligations, debts and liabilities to which, at the time of such union, either is subject. After said union, the by-laws of the New Bedford Railroad Company, as now existing, shall be binding upon and become the by-laws of the consolidated corporation, until changed by the action of said consolidated corporation, according to the provisions of said by-laws; excepting that until the time of the next annual meeting of the New Bedford Railroad Company, as fixed by said by-laws, the directors of both of said companies shall be united and constitute the directors of said consolidated corporation; but the president, treasurer, cashier and clerk, and all other officers of the existing New Bedford Railroad Company, shall be and constitute the officers of the consolidated corporation, until new officers [are chosen] according to the provisions of said by-laws.

After said first day of February, each of said existing railroad companies shall con-

tinue only for the purpose of perfecting said union and doing any and all such acts and things, if any, as may be necessary therefor, and shall execute all such transfers, assignments and conveyances as the consolidated corporation may deem necessary or expedient to vest in itself any property, estates, contracts, rights or claims, if any there be, which do not rest in it by virtue and authority of these articles and the Act of the legislature above named.

In witness whereof, the said New Bedford Railroad Company, by Joseph Grinnell, Hiram A. Blood and Wm. W. Crapo, a committee duly authorized by stockholders of said New Bedford Railroad Company, at a meeting called for that purpose; and the said Taunton Branch Railroad Company, by Benj. F. Thomas, Edward Pickering and Harrison Tweed, duly authorized by stockholders of the Taunton Branch Railroad Company, at a meeting duly called for that purpose, have hereto affixed the corporate names and seals of said corporations; and, in token thereof, the members of each of said committees have signed their names, this twenty-seventh day of January, A. D. 1874.

NEW BEDFORD RAILROAD COMPANY, [SEAL.]
By JOSEPH GRINNELL.
H. A BLOOD.
WM. W. CRAPO.

Witnesses: A. G. PIERCE.
E. D. HEWINS.
S. H. HOWE.

TAUNTON BRANCH RAILROAD COMPANY, [SEAL.]
By BENJ. F. THOMAS.
E. PICKERING.
HARRISON TWEED.

Witnesses: GEO. A. TORREY.
GEO. E. TOWNE.

IN BOARD OF RAILROAD COMMISSIONERS, March 4, 1874.

Voted, that the name of "New Bedford Railroad Company," adopted by the corporation formed by the consolidation of the New Bedford Railroad Company and the Taunton Branch Railroad Company, be approved by this Board, as provided in section seven of chapter twenty of the Acts of 1873.

WM. A. CRAFTS, *Clerk*.

[Peterborough Railroad Company (of N. H.) to Nashua & Lowell Railroad Company.]

LEASE.

THIS INDENTURE, made the sixth day of May, in the year eighteen hundred and seventy-two, between the Peterborough Railroad, a corporation duly established by the laws of the State of New Hampshire, of the first part, and the Nashua & Lowell Railroad Corporation, established by the laws of the States of New Hampshire and Massachusetts, of the second part,

WITNESSETH:

That whereas, By an Act passed by the Legislature of New Hampshire, approved July 9, 1869, authority is given to the first party to lease its road, or any part thereof, to any other railroad corporation, on such terms and for such time as such railroad companies may agree; and may make and execute such lease to such other corporation as well before as after its construction; *and whereas*, it is desirable to first construct and put in operation that portion of said Peterborough Railroad, extending from the Wilton Railroad at East Wilton, to or near the village of Greenfield, a distance of about ten miles; *and whereas*, subscriptions to the stock of said railroad are now being taken, conditioned upon a contract being executed for the operation of said road, and the guaranty of a certain income by the second party hereto;

Now, therefore, The said Peterborough Railroad, party of the first part, in consideration of the covenants herein contained on the part of the Nashua & Lowell Railroad Corporation, to be kept and performed, doth hereby agree to build and complete on or before the first day of April, 1873, that part of its said railroad from Wilton to Greenfield aforesaid, at its sole and separate cost and expense, in the manner hereinafter specified, and to deliver up the same, with all its appurtenances, to the said Nashua & Lowell Railroad Corporation, party of the second part, its successors and assigns, to be used, run, operated, managed and controlled by said second party, for the full period of twenty years from the first day, inclusive, of April, eighteen hundred and seventy-three. And said party of the first part, delegates to said second party for said term, all its powers to regulate and manage the said road, and to collect tolls and income therefrom, for the sole benefit of said second party.

The said first party also agrees on its part to warrant and defend the said second party in quiet possession of the said road and appurtenances, during the term aforesaid, against the claims and demands of all persons or parties, other than claims growing out of the operation of said road under this contract; also, at its own separate cost, to keep up its corporate organization during the continuance of this agreement, and to pass and perform all such official acts as may from time to time become necessary for the legal and proper management of the road and property.

And the first party agrees to construct said road as herein conditioned, viz.:—

First. To commence the same as soon as it can be definitely located and put under contract, and to complete the road, ready for running, on or before the first day of April, 1873.

Second. To build its road in every respect equal to the Wilton Railroad, with similar width of cuts and banks, and the like quality of masonry, bridging and fencing, with good quality of iron rails of not less than 56 lbs. weight per yard, having either iron or wood splices at the joints, and with ties similar to those used on the Wilton road.

Third. To secure all lands requisite for the road-bed, turn-outs, gravel-banks and

station-grounds, and to construct such depots in wood, and such side-tracks as the anticipated business would seem to require.

Fourth. It is understood that no grade in the road shall exceed eighty feet to the mile, and no curve in the main track shall be sharper than nine hundred feet radius.

Fifth. The road shall be located and constructed under the direction and control and to the satisfaction of the manager of the second party.

Sixth. The rolling-stock is to be furnished by the second party, and is to remain their sole property.

And the said Nashua & Lowell Railroad Corporation, party of the second part, in consideration of the premises, hereby agrees for and during the term of twenty years, as aforesaid, to manage said property in accordance with the provisions of the charter of the Peterborough Railroad and the laws of the State, to do and perform all the transportation of persons and freight upon and over the said road, and to collect the tolls and income thereof, as full satisfaction for the managing, operating and running of the same; and that they will at their own cost and expense, maintain the said section of the Peterborough Railroad, its road-bed, bridges, tracks, fences and buildings, and all other property entrusted to them by said first party, and will deliver up the same at the expiration of this agreement in good order and repair.

And in further consideration of the income aforesaid, to be derived from said railroad, the Nashua & Lowell Railroad Corporation, party of the second part, agrees to pay to the Peterborough Railroad, party of the first part, from the time said road is completed and put in their possession, until the expiration of the lease, as aforesaid, semi-annually, at the office of the Nashua & Lowell Railroad, in Nashua, a rental of three per cent. upon the nominal cost of said section of the Peterborough Railroad, as hereinafter defined. That is to say, the nominal cost of the road on which rental is to be paid, shall be rated at forty thousand dollars less than the actual amount which may be expended upon its construction, under the sanction of the manager of the second party, it being understood that gratuities to the amount of forty thousand dollars are to be contributed from towns and individuals; and the party of the first part hereby assumes the collection of said gratuities to be expended in the construction, as aforesaid, and guarantees that the same shall be raised and expended, and be exempt from income.

And the second party further agrees to assume and pay all taxes that may become due or be legally assessed on said section of road, from the time the same comes into its possession, and during the continuance of this indenture, and also all government taxes upon the rental or dividends as aforesaid. Also to allow and pay to the first party, for expenses of organization, the sum of one hundred and fifty dollars, annually and to allow to the corporate officers of said Peterborough Railroad, not exceeding seven in number, free passage, at their own risk, upon and in the passenger trains run over said road, and over the Nashua & Lowell road, and over the Wilton road, while operated by the second party.

And said party of the second part also agrees to save harmless the said party of the first part from all suits, processes, costs, expenses and damages incident thereto, arising from any accident which may happen on said Peterborough Railroad, while in the hands of the second party, or by reason of the running of the same by them, or for any act or neglect or doing of the said party of the second part; and further, to annually make such returns and specifications to the first party as may be requisite by them for their reports to the legislature or railroad commissioners.

In case the treasurer of the Nashua & Lowell Railroad is elected or appointed treasurer of the Peterborough Railroad, and shall accept said election or appointment, he shall perform all the duties appertaining thereto at the office of the Nashua & Lowell Railroad Company, and without charge to the said Peterborough Railroad for such services or office rent. Provided, however, that he shall give to said Peterborough Railroad Company a separate and distinct bond for the faithful performance of said duties, and the Nashua & Lowell Railroad Company are in no way to be accountable for his acts in such capacity.

And in case such treasurer of the Nashua & Lowell Railroad is offered such appointment to the office of treasurer of the Peterborough Railroad, and declines to accept the

same, it shall be the duty of said party of the second part to pay to such other person as may be appointed by the Peterborough Railroad to the said office of treasurer, a fair compensation for services in said office, not exceeding one hundred dollars per annum; said sum to be paid by the second party in addition to the sum heretofore named to be paid to the first party for expenses of organization.

It is understood and agreed that interest at the rate of six per cent. per annum may be allowed on assessments paid in upon the stock of said Peterborough Railroad, during the building of the road, and that so much of said interest as is not re-earned by temporary loans may be charged to the cost of construction. Also that the construction account shall be charged, with all taxes accruing, before April 1, 1873.

This contract shall take effect upon the completion of the said road and its delivery to and acceptance by the second party; and the first payment of rent under it shall be made on the first day of April or of October next succeeding such delivery and acceptance, and shall be proportionately at the rate of six per cent. per annum for the time between such acceptance and such first day of April or October. And thereafter the said semi-annual payments shall be made on the first days of April and October, in each year, during the continuance of this agreement.

In witness whereof, the parties have hereunto subscribed, by their committees, duly authorized thereto, and caused their corporate seals to be affixed, the day and year first above written.

THE PETERBOROUGH RAILROAD, [SEAL.]
By SOLOMON SPALDING,
MYRON TAYLOR. GRANVILLE P. FELT,
Committee duly authorized.

THE NASHUA & LOWELL RAILROAD CORPORATION, [SEAL.]
By F. B. CROWNINSHIELD,
L. R. KIDDER. EDWARD SPALDING,
GEO. STARK,
Committee duly authorized.

I hereby certify, that by vote of the directors of the Peterborough Railroad, at a meeting held on the sixth day of May, 1872, a committee consisting of Solomon Spalding and Granville P. Felt, was authorized to execute, on behalf of the Peterborough Railroad, the within lease of the said Peterborough Railroad.

ALBERT SMITH,
Clerk of the Directors of the Peterborough Railroad.

I hereby certify, that by vote of the directors of the Nashua & Lowell Railroad Corporation, at a meeting held on the twenty-sixth day of April, 1872, a committee consisting of Francis B. Crowninshield, Edward Spalding and George Stark, was authorized to execute, on behalf of the Nashua & Lowell Railroad Corporation, the within lease of the Peterborough Railroad.

GEO. STARK,
Clerk of the Directors of the Nashua & Lowell Railroad Company.

[Vermont & Massachusetts Railroad Company to the Fitchburg Railroad Company.]

LEASE.

THIS INDENTURE, made this first day of January, in the year of our Lord one thousand eight hundred and seventy-four, by and between the Vermont & Massachusetts Railroad Company, a corporation existing under and by virtue of the laws of the States of Massachusetts and Vermont, of the first part, and the Fitchburg Railroad Company, a corporation existing under and by virtue of the laws of the State of Massachusetts, of the second part,

WITNESSETH:

That the said Vermont & Massachusetts Railroad Company doth hereby lease, demise and let unto the said Fitchburg Railroad Company, its successors and assigns, its railroad, extending from the terminus of the Fitchburg Railroad, in Fitchburg, to Brattleboro', in the State of Vermont, and from "Grout's Corner," in Montague, to Greenfield, together with its branch from Deerfield to Turner's Falls; and also all the lands on which said railroad is or shall be located within said terminal points; or which are connected with the use of said Vermont & Massachusetts Railroad Company and are its property, and all the rights, easements, franchises and privileges appurtenant thereto; and all the turn-outs, branch-tracks, depot-grounds, water-rights, stations, superstructures and fixtures connected therewith, or belonging thereto, or used therewith, and the lands on which the same are now situate or standing, so far as the same are the property of the said Vermont & Massachusetts Railroad Company, and whether included within its location or not; and generally all and singular the real estate, tenements, franchises and appurtenances of the party of the first part, and all its cars, engines and equipments, of every nature and description. Also all the personal property of the party of the first part, however the same may be described, or wherever situate, saving and excepting only that all its open contracts for the transaction of its business, its notes, accounts, bills receivable, cash, cash funds, all its interest in the sinking fund, and claims of whatever nature and description, outstanding in its favor, or arising or hereafter to arise under any contract or contracts, and belonging to the party of the first part, on the first day of January, in the year of our Lord one thousand eight hundred and seventy-four, are on that day to be and become the full and absolute property of the said Fitchburg Railroad Company, and the same are hereby conveyed to said last-named corporation, in consideration of these presents,—

Excepting, however, and always provided, the foregoing demise is made subject to a lease from the Vermont & Massachusetts Railroad Company to the Rutland Railroad Company, of that part of its road extending from "Grout's Corner" to Brattleboro', and to all the covenants, stipulations and provisions therein contained; and also subject to all the terms and conditions of a contract by and between said Vermont & Massachusetts Railroad Company and the Cheshire Railroad Company, for the joint use, by the said two Companies, of so much of the road of the Vermont & Massachusetts Railroad Company as extends from Fitchburg to Ashburnham Junction, and for other privileges, to which lease and contract reference may be had; and also subject to all other existing incumbrances, liens and contracts (although not specifically mentioned) entered into, made or suffered by the Vermont & Massachusetts Railroad Company. And the Fitchburg Railroad Company shall be entitled to receive the rent reserved under said lease and contract, now or hereafter to become due, and to the full benefit of all the covenants of the lessees in said lease and contract; and the Vermont & Massachusetts

Railroad Company will execute all instruments which shall be reasonably necessary for that purpose.

To have and to hold the same to the said Fitchburg Railroad Company, its successors and assigns, for the term of nine hundred and ninety-nine years, from and after the first day of January, in the year of our Lord one thousand eight hundred and seventy-four.

And the said Vermont & Massachusetts Railroad Company doth hereby covenant and agree with the said Fitchburg Railroad Company, that it will, at all times, upon reasonable request, execute any and all instruments that may be requisite or necessary to confirm, and to its full meaning and intent effectuate and establish the foregoing lease and assignment.

And the said Vermont & Massachusetts Railroad Company doth further covenant and agree, that it will, upon the written request of the Fitchburg Railroad Company, sell and convey to such person or persons as the said Fitchburg Railroad Company may appoint, such portions or parcels of the real estate held in fee by the Vermont & Massachusetts Railroad Company, and outside of its location, as the said Fitchburg Railroad Company may designate, and upon such reasonable terms as the said Fitchburg Railroad Company may direct; but upon the express agreement, however, by the Fitchburg Railroad Company, that all the proceeds thereof, or a sum equal thereto, shall be, or shall previously, from the funds of the Fitchburg Railroad Company, have been, applied to permanent and substantial improvements upon or connected with the road or real estate of the Vermont & Massachusetts Railroad Company, and such as are not in the nature, merely of renewals or repairs.

And the said Vermont & Massachusetts Railroad Company doth further agree, that, during the continuance of this lease and agreement, it will maintain its organization and existence as a body corporate, and to that end will comply with all the forms and requisites of the law; and that it will do and perform all such acts, at the request of the party of the second part, lawful and consistent with the rights of the party of the first part, and its public duty, as shall be proper and necessary to the due preservation and protection of all the property, rights, franchises and interests herein demised or granted to the party of the second part, and to the improvement of its property and increase of the facilities of its business, to carry into effect the true intent and meaning of this agreement, and that in default thereof the same may be done by the party of the second part, so far as it can lawfully do the same, or by its agents, successors and assigns, in the name and as the act of the party of the first part; and also that the party of the second part may use the name, franchise and corporate power of the party of the first part in commencing and prosecuting any suit in law or equity, which may be necessary to enable the party of the second part to assert or maintain any right secured to it by this instrument, or to enforce payment of damages for injury thereto; and also that the party of the first part will not engage in any new enterprise, construct any new road, issue any additional stock, or incur any new debt or liability, except in the issue of bonds or stock, as herein provided for the purposes herein expressed, so long as this lease is valid and binding, except at the written request of the Fitchburg Railroad Company; and will not in any way interfere or act in the use or management of its road or its appurtenances, except it shall be authorized to do so by re-entry, in case of default of the party of the second part as hereinafter provided.

And the said Vermont & Massachusetts Railroad Company doth agree to do all lawful corporate acts, upon the request of the said Fitchburg Railroad Company, that may be necessary for the improvement or straightening of said railroad, its stations or grounds; provided, always, that all the expenses incurred by the said party of the first part, under this or the preceding clause, shall be borne by the party of the second part.

And whereas it is probable that large expenditures may be necessary upon the line of the Vermont & Massachusetts Railroad to accommodate traffic, the said Vermont & Massachusetts Railroad Company doth further covenant and agree, that it will, at the written request of the Fitchburg Railroad Company, from time to time, issue its additional unconvertible bonds, at a rate of interest either of six or seven per cent., at the option of the Fitchburg Railroad Company, to the extent of its right under its charter and legislative acts in that behalf, and any further legislative acts which may be here-

after passed; provided, however, said issue of additional bonds shall never exceed one million five hundred thousand dollars (except renewals of its bonds as hereinafter provided), to be delivered to and sold by said Fitchburg Railroad Company, but at not less than par, and upon the express agreement by the Fitchburg Railroad Company, that it will pay the principal and interest thereof as they may become due, and save the Vermont & Massachusetts Railroad Company harmless therefrom; and will, in the event that it places a mortgage or other lien upon its road, or upon its interest in the Vermont & Massachusetts road, include and secure in said mortgage all said bonds outstanding and unpaid, and all bonds issued in renewal of the same as hereinafter provided; and upon the further agreement, that all the proceeds of said bonds, or a sum equal thereto, shall be, or shall have previously, from the funds of the Fitchburg Railroad Company, been, applied to the purchase of real estate for railroad purposes upon or immediately connected with the road of the Vermont & Massachusetts Railroad Company, and in its name, but for the occupation of the Fitchburg Railroad Company as lessee, or to permanent and substantial improvements, and such as are not in the nature of renewals or repairs, upon or connected with the road, road-bed, bridges, track or real estate of the said Vermont & Massachusetts Railroad Company, or for the straightening or alteration of the line of the road of the Vermont & Massachusetts Railroad Company, or laying other tracks, or for excess in cost of steel over iron rails, or for any or all said purposes, but for no other purpose whatever.

And the Vermont & Massachusetts Railroad Company doth further covenant and agree with the Fitchburg Railroad Company, that it will, upon the written request of the Fitchburg Railroad Company, sell and convey to such person or persons or corporation as may be designated in such request (provided such sale can lawfully be made), that portion of the Vermont & Massachusetts Railroad which lies between "Grout's Corner" and Brattleboro', Vermont, and known as the Brattleboro' Branch, with all or any part of the real estate reasonably appertaining to that portion of the road, upon such reasonable terms as said Fitchburg Railroad Company may direct; and in case of a dispute between the parties to this lease as to the reasonableness of the said terms, the same shall be determined by referees chosen, one by each of said parties, and the third by the two so chosen; and if either party shall refuse to choose a referee, an umpire shall be appointed by the supreme judicial court; and the said Fitchburg Railroad Company shall receive the proceeds of said sale; but upon the express agreement, however, that all the proceeds of said sale, or a sum equal thereto, shall be, or shall have previously, from the funds of the Fitchburg Railroad Company, been, applied to the purchase of real estate for railroad purposes upon or immediately connected with the road of the Vermont & Massachusetts Railroad Company and in its name, but for the occupancy of the Fitchburg Railroad Company as lessee, or to permanent and substantial improvements and such as are not in the nature of renewals or repairs, upon or connected with the road, road-bed, track, bridges or real estate of the said Vermont & Massachusetts Railroad Company, or for the straightening or alteration of the line of the road of the Vermont & Massachusetts Railroad Company, or laying other tracks, or for the excess of cost of steel over iron rails, or for any or all said purposes, but for no other purpose whatever. Provided, however, and it is expressly agreed, that if at the time of said sale, the one million and a half of bonds of the Vermont & Massachusetts Railroad Company—being the amount herein before agreed upon—shall have been issued, and are outstanding, the whole proceeds of said sale shall be applied to the purchase and extinction of said bonds, or to a sinking fund to be kept expressly for that purpose; and if at the time of said sale no part of said issue of one million and a half of bonds shall have been made,—or if a part of said bonds have been issued, but the said issue with the proceeds of said sale do not amount to one million and a half dollars,—the Vermont & Massachusetts Railroad Company shall not be required to issue said bonds to any greater amount than the difference between the actual proceeds of said sale added to the bonds already issued, and the sum of one million and a half of dollars; and in case a part only of said bonds shall have been issued before the sale of said branch, and the part so issued, together with the proceeds of said sale, exceeds the sum of one million and a half dollars, so much of the proceeds of said sale shall be applied to the payment

of said bonds (or carried to a sinking fund) as will reduce the sum of said bonds and proceeds to one million and a half dollars, the investment in a sinking fund being regarded for the purposes of this clause, as payment and extinction, *pro tanto*, of said bonds.

And the Vermont & Massachusetts Railroad Company doth further covenant and agree, that, as its now existing bonds, and all other bonds herein before provided for, mature, it will, on request of the Fitchburg Railroad Company, duly issue new bonds to the extent of eighty per centum of those so maturing, at a rate of interest of six or seven per centum, at the option of the Fitchburg Railroad Company, to be sold at not less than par, and the proceeds to be applied to the payment to that extent of the bonds so maturing. And the said new bonds, if required, shall be delivered at least six months before the maturity of the existing bonds to a committee consisting of an equal number from the board of directors of each of said companies, to be by them sold, and the proceeds strictly applied to the payment of the maturing bonds. And the existing bonds shall be delivered up, when paid, to the Treasurer of the Vermont & Massachusetts Railroad Company, cancelled. And upon the maturity of all the bonds so issued in renewal by the Vermont & Massachusetts Railroad Company, as provided in this agreement, the Vermont & Massachusetts Railroad Company, shall, upon request of the Fitchburg Railroad Company, issue new bonds to the extent of seventy-five per centum of the whole amount so maturing, of like tenor, and in such due season as to enable the Fitchburg Railroad Company to liquidate and pay seventy-five per centum thereof. And when again such new bonds mature, the Vermont & Massachusetts Railroad Company will again issue bonds of like tenor, to the amount of two-thirds of the amount so maturing. And when said last-named bonds mature, will again issue new bonds of a like tenor to the amount of one-half of the bonds so maturing; it being always understood and agreed, that the difference in each case, which is twenty per centum of the original issue, shall be paid from the funds of the Fitchburg Railroad Company. The time during which said bonds shall run, in each case of issue, shall not exceed twenty years.

And the said Vermont & Massachusetts Railroad Company hereby covenants and agrees with the Fitchburg Railroad Company, that it will, at all times, upon the written request of the Fitchburg Railroad Company, make application to the legislatures of Massachusetts or Vermont for all such acts and authority as may be necessary in the premises, and do all things which may be necessary or proper to enable the Fitchburg Railroad Company to procure the money necessary for the purposes aforementioned, in the manner above mentioned. But all acts of the Vermont & Massachusetts Railroad Company under this clause shall be at the cost and expense of the Fitchburg Railroad Company.

And in consideration of the foregoing, the said Fitchburg Railroad Company doth hereby covenant and agree to pay to the said Vermont & Massachusetts Railroad Company, as annual rent, for the first two years, a sum each year equal to four per centum per annum on the present amount of the capital stock of the said Vermont & Massachusetts Railroad Company, two million eight hundred and sixty thousand dollars; for the third and fourth years, a sum each year equal to five per centum per annum upon said capital stock; and for each year of the remainder of said term of nine hundred and ninety-nine years, a sum equal to six per centum per annum upon said capital stock. And the said rent is payable semi-annually on the first days of April and October of each year of said term, in good and lawful money of the United States, and is to commence on the first day of January, A. D. 1874, and is payable at the office of the treasurer of the Vermont & Massachusetts Railroad Company. The rent on the first day of April, A. D. 1874, is to be for three months, and not for six months.

And the said Fitchburg Railroad Company doth further covenant and agree to pay the interest on the bonds of the Vermont & Massachusetts Railroad Company as it may accrue, and the principal thereof when due, and also all the instalments of the sinking fund, and in the event that any of the convertible bonds of the said Vermont & Massachusetts Railroad Company shall be converted into stock, the said Fitchburg Railroad Company doth agree to pay, as additional rental, the same annual per centum on

said new stock as is herein before set forth and provided as to the other stock, and at the same place and time.

And the said Fitchburg Railroad Company agrees to pay to the Vermont & Massachusetts Railroad Company the sum of three thousand dollars annually, for the purpose of defraying the expenses of the maintenance of its organization and the salaries of its officers; said amount to be paid in equal quarterly payments.

And the said Fitchburg Railroad Company further agrees to pay all taxes, whether national, state, county or municipal, which shall be assessed upon said Vermont & Massachusetts Railroad Company, or upon its railroad, or any of its property, or which shall be required to be paid by said Vermont & Massachusetts Railroad Company for any year or part of year during said term; and if at any time during said term a tax shall be assessed upon the stock of the party of the first part, as a tax on property of stockholders, and as a substitute for the tax or any part thereof now levied upon the corporation, the party of the second part hereby agrees to pay the same, as also all charges and assessments in the nature of taxes, so that the party of the first part shall receive the clear annual revenue herein before stated and fully set forth.

And the said Fitchburg Railroad Company further agrees to expend all sums of money received from sales of land, or an amount equal thereto, as herein before fully set forth, in permanent improvements upon, or connected with, the road or real estate of the Vermont & Massachusetts Railroad Company, and such as are not in the nature merely of renewals or repairs.

And the party of the second part doth further agree to assume all the debts, claims, liabilities and obligations, of every nature and description, now incurred and outstanding against the said Vermont & Massachusetts Railroad Company, or that may in any way hereafter arise or grow out of any transactions, business, negligence or misfeasance had or committed by said Vermont & Massachusetts Railroad Company prior to the first day of January in the year of our Lord one thousand eight hundred and seventy-four, and to forever indemnify and wholly save harmless the said Vermont & Massachusetts Railroad Company therefrom. And the said party of the second part further agrees fully to indemnify, and save harmless, the party of the first part, from and against all claims, obligations, losses, liabilities or expenses, that it may in any wise incur, or become liable to, after said first day of January, that may in any manner arise, or grow out of, any transactions, business, negligence or misfeasance in any way connected with the operation, management or control of said leased road, or any of its property.

And whereas the said party of the first part has contracts for business and other matters still unexecuted and open, the party of the second part doth hereby agree to assume and perform all such contracts and agreements, and to do, and to keep, all things therein to be kept and performed, and save the party of the first part harmless therefrom. And it is to have and receive all payments and benefits to be had and received by the party of the first part under and by virtue of the same.

Said party of the second part further agrees, that it will at all times keep, rebuild and maintain said railroad, its road-bed, bridges, superstructures, buildings, grounds and fences, and everything pertaining to the same, in as good repair and condition as it now is, and as the law may require. But nothing herein contained shall prevent the lessee from altering, taking down or removing any structures on the premises; but in such case, and in place thereof, it shall on some part of the leased premises make other improvements, or erect other structures, equal in value to the structures altered, taken down or removed. And the said Fitchburg Railroad Company shall have the right to use all the rolling-stock of the Vermont & Massachusetts Railroad Company on and over its own road, or over any road where it can lawfully send its own cars; and may, at any and all times, sell the locomotives, tools, machinery, fixtures, other rolling-stock, furniture and other personal property herein leased, substituting other property of equal value therefor.

And the said party of the second part covenants and agrees, that, in managing and operating said leased road, it will, as far as it lawfully may, assume and perform all obligations and duties to which it would be liable under the laws and the charter of the Vermont & Massachusetts Railroad Company, in case the said railroad was owned

by said party of the second part, and make all returns that are or may be required by law of the Vermont & Massachusetts Railroad Company.

And the party of the second part further agrees to furnish, during the term of this lease, to the officers for the time being of the Vermont & Massachusetts Railroad Company, not exceeding nine in number, free annual passes over the Fitchburg and Vermont & Massachusetts railroads, on regular passenger trains; the said officers taking the risk of all personal damage, detention, injury or loss of baggage, from any cause whatsoever, on said passage. And it also agrees that the stockholders of the Vermont & Massachusetts Railroad may pass free over said roads at any stockholders' meeting during said term.

These presents are upon the condition, that if the said Fitchburg Railroad Company shall neglect or refuse to pay the rent herein reserved, or any part thereof, for more than six months after the same shall have become due—previous written notice of at least thirty days having been given by the president and directors of the Vermont & Massachusetts Railroad Company that this neglect or refusal will be considered as a forfeiture of this lease—or if the said Fitchburg Railroad Company shall continue to neglect, or fail to perform, any or either of the covenants on its part to be performed, for more than six months after written notice from the president and directors of the Vermont & Massachusetts Railroad Company of such neglect or failure, and that if continued it will be regarded as a forfeiture of this lease—then and in either of said cases, the said party of the first part may lawfully, at any time after the expiration of said six months, and while such neglect or default continues, without further notice or demand, enter into and upon the leased premises, or any part thereof, in the name of the whole, and repossess the same as of its former estate, and expel the party of the second part and those claiming under it, without prejudice to any remedies which might otherwise be used for arrears of rent or preceding breach of covenant.

And whenever payment of rent, as herein before provided, shall be delayed, interest shall be paid by the party of the second part to the party of the first part, from the time when such rent shall become due, at the rate of ten per centum per annum, up to the time that notice shall be given that such delay will be regarded as a forfeiture. But nothing herein shall be considered to work a forfeiture of this lease when the omission or delay on the part of the Fitchburg Railroad Company in performing any obligations hereunder—saving only the payment of the rent—results from causes reasonably beyond its control, or when, from any cause, such omission or delay ought not in equity to work a forfeiture; and nothing shall prevent the right of the Fitchburg Railroad Company to delay the payment of any claim or demand against the Vermont & Massachusetts Railroad Company which, for reasonable cause, it may choose to litigate at its own cost.

And the Fitchburg Railroad Company doth further agree, that in the event of the forfeiture of this lease for breach of the condition thereof, and entry and repossession by the lessor, it will pay over, or render a sufficient equivalent for, the appraised value of the personal property herein assigned and made over (upon the basis of an inventory thereof, made at the time of the execution hereof), and for the locomotives, tools, machinery, fixtures, rolling-stock, furniture, supplies and other property which it shall have sold under the authority herein before contained.

And the Fitchburg Railroad Company doth further agree, that whenever, in pursuance of the terms of this agreement, the Vermont & Massachusetts Railroad Company shall issue its bonds as herein provided for, the Fitchburg Railroad Company will pay the principal and interest thereof as they may become due, and save the Vermont & Massachusetts Railroad Company harmless therefrom; and will also, in the event that it places a mortgage or other lien upon its road, or upon its interest in the Vermont & Massachusetts road, include and secure in said mortgage all said bonds outstanding and unpaid, and all issued in renewal of them or any part of them; and it doth further agree, that all the proceeds of said bonds, or a sum equal thereto, shall be, or shall previously, from the funds of the Fitchburg Railroad Company, have been, applied to the purchase of real estate for railroad purposes, upon or immediately connected with the road of the Vermont & Massachusetts Railroad Company, and in its name, but for the

occupation of the Fitchburg Railroad Company as lessee, or shall be applied to permanent and substantial improvements, and such as are not in the nature of renewals or repairs, upon or connected with the road, road-bed, bridges, track or real estate of the said Vermont & Massachusetts Railroad Company, or to the straightening or alteration of the line of the road of the Vermont & Massachusetts Railroad Company, or to laying other tracks, or to the excess in the cost of steel over iron rails, or to any and all said purposes, but to no other purpose whatever.

And the Fitchburg Railroad Company doth further agree, that whenever the Vermont & Massachusetts Railroad Company shall sell any portion of its real estate, as herein before provided for, the proceeds thereof, or a sum equal thereto, shall be, or shall previously, from the funds of the Fitchburg Railroad Company, have been, applied to the purchase of real estate, for railroad purposes, upon or immediately connected with the road of the Vermont & Massachusetts Railroad Company, and in its name, but for the occupancy of the Fitchburg Railroad Company as lessee; or shall be applied to permanent and substantial improvements, and not such as are in the nature of renewals or repairs, upon or connected with the road, road-bed, track, bridges or real estate of the said Vermont & Massachusetts Railroad Company, or to the straightening or alteration of the line of the road of the Vermont & Massachusetts Railroad Company, or to laying other tracks, or to any and all said purposes, but to no other purpose whatever.

Provided, however, and the Fitchburg Railroad Company doth further agree, that if at the time of the sale of the Brattleboro' Branch, as herein before provided for, the one million and a half of bonds of the Vermont & Massachusetts Railroad Company—being the amount herein before agreed upon—shall have been issued, and are outstanding, the whole proceeds of said sale, or sales, shall be applied to the purchase and extinction of said bonds, or to a sinking fund to be kept expressly for that purpose.

And the said Fitchburg Railroad Company doth further agree, that in case a part only of said bonds shall have been issued before the sale of said branch, and the part so issued, together with the proceeds of said sale, exceeds the sum of one million and a half of dollars, so much of the said proceeds of said sale shall be applied to the payment of said bonds (or carried to a sinking fund) as will reduce the sum of said bonds and proceeds to one million and a half of dollars, the investment in a sinking fund being regarded, for the purpose of this clause, as payment and extinction, *pro tanto*, of said bonds.

And the Fitchburg Railroad Company agrees, at all times, upon the request of the directors of the Vermont & Massachusetts Railroad Company, to furnish the said directors with a full and detailed account of all expenditures, by said Fitchburg Railroad Company, of the money received from all its sales of the lands of the Vermont & Massachusetts Railroad Company, its sale of said Brattleboro' Branch, if made, and from the sale of any bonds issued or renewed under the provision of this lease.

It is further agreed and understood between the parties hereto, that the Fitchburg Railroad Company may relocate or rebuild any part of the line of the Vermont & Massachusetts Railroad, and for the purpose of straightening the same, or improving the grades or curvatures, may discontinue any portion, so far as it can lawfully be done, and may construct a second track in whole or in part, sidings, stations, and, in general, may make any reasonable and proper alterations, additions or improvements on said property, which the said Vermont & Massachusetts Railroad would, if acting in its own corporate capacity, have power to do. All, however, is to be paid for by the Fitchburg Railroad Company, either out of its own funds, or out of the funds to be raised from bonds or otherwise, as herein provided.

In addition to the inventory of the personal property assigned and made over, as above provided, there shall be another inventory and appraisal made at, or immediately after, the execution of this lease, of all the locomotives, cars, rolling-stock, machinery and personal property of every nature and description demised to the Fitchburg Railroad Company by this lease, and an accurate description and appraisal made of the road, tracks, buildings, bridges and all similar property appertaining to and of the nature of real estate, of the Vermont & Massachusetts Railroad Company; and a copy of such inventory, description and appraisals shall be furnished to each of said com-

panies; and the same shall be evidence in any and all cases in which the question of the value of said property at the time of making this lease shall arise. The said inventory, description and appraisals, as also the other inventory and appraisal provided for in this lease, shall be made by two disinterested persons, one selected by each of said companies, who, in case of any dispute or disagreemant, may choose a third.

And if at any time it shall happen that this lease shall be or become invalid, or shall be terminated without the default of either party, then, and in such case, each party shall be restored as near as may be to the condition in which it stood before the lease was made, and due allowance shall be made for what each party has paid, received or become liable for in consequence of this lease, or in carrying out its provisions, so as to make an equitable adjustment between them (but in no case shall any rent be returned, it being understood that the rent and the value of the occupation shall be considered as mutually equivalent); and if the parties cannot agree upon such adjustment, or upon an arbitration, then the party aggrieved shall have a claim to relief at law or in equity.

All the covenants by either corporation shall be binding upon its successors and assigns, and all the covenants to or with either corporation shall inure to the benefits of its successors and assigns in the same manner as if in each case it had been fully expressed.

In witness whereof, the Vermont & Massachusetts Railroad Company, by its president, and the Fitchburg Railroad Company by its president, and the president of each of said companies being thereto duly authorized as a committee, have to this, and one other instrument of even date and tenor herewith, signed their corporate names, and affixed their corporate seals, the year and day first above mentioned,

VERMONT & MASSACHUSETTS RAILROAD COMPANY, [SEAL.]
By DANIEL S. RICHARDSON, *President.*
[Hereto authorized as a Committee by the Directors.]

FITCHBURG RAILROAD COMPANY, [SEAL.]
By WILLIAM B. STEARNS, *President.*
[Hereto authorized as a Committee by the Directors.]

Countersigned by FRANKLIN N. POOR,
Treasurer Vt. & Mass. Railroad Co.

Countersigned by M. D. BENSON,
Treasurer Fitchburg Railroad Co.

FRANCIS B. SNOW,
Witness to Daniel S. Richardson, President,
and William B. Stearns, President, and
Franklin N. Poor, Treasurer, and M. D.
Benson, Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. January 7, 1874. Then personally appeared William B. Stearns, and as President of the Fitchburg Railroad Company, and as a committee duly authorized thereto, acknowledged the above to be the free act and deed of the Fitchburg Railroad Company. Before me,

P. E. TESCHEMACHER, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. January 7, 1874. Then personally appeared, Daniel S. Richardson, and as President of the Vermont & Massachusetts Railroad Company, and as a committee duly authorized thereto, acknowledged the above to be the free act and deed of the Vermont & Massachusetts Railroad Company. Before me,

P. E. TESCHEMACHER, *Justice of the Peace.*

This memor lum witnesses that the terms of the within lease have, before its approval by th ockholders of the companies therein named, been unanimously agreed upon by the di ors thereof, acting under votes of their respective boards, both in their official capacit d as representatives of their respective boards.

DANIEL S. RICHARDSON,
GEO. F. FAY,
F. GOODHUE,
WENDELL T. DAVIS,
T. K. WARE,
JAS. A. DUPEE,
WM. H. HILL,
Directors of Vermont and Massachusetts Railroad Company.

WM. B. STEARNS,
ROBERT CODMAN,
SETH BEMIS,
P. B. BRIGHAM,
ALVAH CROCKER,
the Fitchburg Railroad Company.

B. D. LOCKE,
Witness to the signatures of the Directors of the Vermont & Massachusetts Railroad Company.

THOMAS WHITTEMORE,
Witness to the signatures of the Directors of the Fitchburg Railroad Company.

EXTRACTS FROM THE DIRECTORS' RECORDS OF THE FITCHBURG RAILROAD COMPANY.

The following vote was passed at a meeting held December 18, 1873:—

"*Voted*, That it is expedient to call a special meeting of the stockholders of the Fitchburg Railroad Company, to be held at the passenger-station on Causeway Street, Boston, on Wednesday, the 31st day of December, 1873, at 11 o'clock, A. M., to see if the stockholders will authorize the directors to take a lease of the Vermont & Massachusetts Railroad and its branches, for nine hundred and ninety-nine years, and to act upon the terms thereof; and the clerk is hereby directed to call the same."

The following vote was passed at a meeting held December 29, 1873:—

"The proposed lease of the Vermont & Massachusetts Railroad having been presented and read, on motion of Mr. Bemis, seconded by Mr. Crocker, it was voted that this board do agree to said lease, and approve the same, subject to the approval of the stockholders."

EXTRACT FROM THE STOCKHOLDERS' RECORDS OF THE FITCHBURG RAILROAD COMPANY.

The following vote was passed at a special meeting of the stockholders of the Fitchburg Railroad Company, held Wednesday, the 31st day of December, 1873:—

"That whereas the directors of the Vermont & Massachusetts Railroad Company, and the directors of the Fitchburg Railroad Company, whose roads enter upon and connect with each other, have agreed that the first-named company shall make a lease of its road to said last-named company, and that such lease shall be for the term of nine hundred and ninety-nine (999) years, from the first day of January, A. D. one thousand eight hundred and seventy-four, and that in addition to the payment of certain taxes, assessments and other payments to be made, and liabilities to be assumed and fulfilled by the lessees under said lease, the rent of such road, to be paid half yearly by

said lessees, shall be a certain percentage upon the capital stock issued by the said Vermont & Massachusetts Railroad Company, viz.:—Four per cent. per year thereon for the first two years of said term; five per cent. a year thereon for the two next years of said term; and six per cent. a year thereon for the residue of said term. And whereas the said directors have agreed upon all the terms of said lease, which are fully set forth in the draft of a lease this day submitted to the stockholders of the Fitchburg Railroad Company,—

"Now, therefore, we, the stockholders of the Fitchburg Railroad Company, do sanction and confirm such agreement, and do hereby approve of the terms of said lease, and do approve, ratify and confirm such lease itself, and hereby authorize the directors of the Fitchburg Railroad Company, in its behalf, either by their committee or collectively, to execute the same, and to affix thereto the signature and corporate seal of the Fitchburg Railroad Company."

EXTRACT FROM THE DIRECTORS' RECORDS OF THE FITCHBURG RAILROAD COMPANY.

The following vote was passed at a meeting held January 7, 1874:—

"On motion of Mr. Codman, it was voted, That the president of this company be authorized as a committee to execute and acknowledge the lease of the Vermont & Massachusetts Railroad, approved by the stockholders at their special meeting held December 31, 1873, and to affix the corporate seal thereto."

I hereby certify that the foregoing are true copies from the records of the Fitchburg Railroad Company.

Attest: THOMAS WHITTEMORE,
Clerk of the Fitchburg Railroad Company.

EXTRACTS FROM THE DIRECTORS' RECORDS OF THE VERMONT & MASSACHUSETTS RAILROAD COMPANY.

The following vote was passed at a meeting held December 19, 1873:—

"*Voted*, That a special meeting of the stockholders of the Vermont & Massachusetts Railroad Company be called, to be held at the passenger-station of the Fitchburg Railroad Company, on Causeway Street, in Boston, the sixth day of January next, at eleven o'clock A. M., to see if the stockholders will authorize the directors to lease the Vermont & Massachusetts Railroad and its branches, for nine hundred and ninety-nine years, and to act upon the terms thereof."

The following vote was passed at a meeting held January 6, 1874:—

"The lease of the Vermont & Massachusetts Railroad to the Fitchburg Railroad Company, as agreed upon by the joint boards of directors, was submitted to the board, and thereupon the following vote was unanimously passed, viz.:—*Voted*, That this board agrees to said lease, and approves the same, subject to the approval of the stockholders."

EXTRACT FROM THE STOCKHOLDERS' RECORDS OF THE VERMONT & MASSACHUSETTS RAILROAD COMPANY.

The following vote was passed at a special meeting held January 6, 1874:—

"*Whereas*, the Directors of the Vermont & Massachusetts Railroad Company, and the Directors of the Fitchburg Railroad Company, whose roads connect with each other, have agreed upon a lease by the first-named company of its road to the last-named company, for the term of nine hundred and ninety-nine years, from the first day of January, in the year one thousand eight hundred and seventy-four, and upon all the terms thereof, a copy of which lease has this day been read and submitted to the stockholders of the Vermont & Massachusetts Railroad Company,—

"Now, therefore, we, the stockholders of the Vermont & Massachusetts Railroad Company, do sanction said lease, and do approve the terms thereof, and do hereby authorize the directors of the Vermont & Massachusetts Railroad Company, in its

behalf, either by their committee or collectively, to execute the same, and to affix thereto the corporate seal of the Vermont & Massachusetts Railroad Company."

EXTRACT FROM THE DIRECTORS' RECORDS OF THE VERMONT AND MASSACHUSETTS RAILROAD COMPANY.

The following vote was passed at a meeting held January 7, 1874:—

"*Voted*, That the President of this Company be authorized, as a committee, to execute and acknowledge the lease to the Fitchburg Railroad Company, approved by the stockholders at their special meeting, held January 6, 1874, and to affix the corporate seal thereto."

I hereby certify that the foregoing are true copies from the records of the Vermont & Massachusetts Railroad Company.

Attest: B. D. LOCKE,
Clerk of the Vermont & Massachusetts Railroad Company.

[Ware River Railroad Company to Boston & Albany Railroad Company.]

LEASE.

THIS INDENTURE, made to take effect the first day of January, A. D. eighteen hundred and seventy-four, by and between the Ware River Railroad Company, a corporation existing under and by virtue of the laws of Massachusetts, party of the first part, and the Boston & Albany Railroad Company, party of the second part, a corporation existing under and by virtue of the laws of Massachusetts and New York,

WITNESSETH:

That the said Ware River Railroad Company doth hereby lease, demise and let unto the said Boston & Albany Railroad Company, its successors and assigns, its railroad, extending from the southern terminus thereof, in the town of Palmer in Massachusetts, northerly, up the valley of Ware River, through or near the towns of Palmer, Ware, Hardwick, New Braintree, West Brookfield, Barre, Oakham, to the valley of Burnshirt Stream; thence by said last-named valley, through or near the towns of Hubbardston, Phillipston and Templeton to Otter River, near the village of Baldwinsville; thence to and through the town of Winchendon to the northern terminus of said railroad, at the state line of New Hampshire; together with all the lands on which said railroad is, or shall be, located within said terminal points, or which are connected with the uses of said Ware River Railroad and are its property, and all the rights, easements, franchises and privileges appurtenant thereto, and all the turnouts, branch-tracks, depot-grounds, water-rights, stations, superstructure and fixtures connected therewith or belonging thereto, or used therewith, and the lands on which the same are now situate or standing, so far as the same are the property of the said Ware River Railroad Company, and whether included within its location or not, and generally all and singular the real estate, tenements, franchises and appurtenances of the party of the first part, and all its equipments of every nature and description.

To have and to hold the same, whether now acquired or hereafter to be procured, unto said Boston & Albany Railroad Company, its successors and assigns, for and during the full term of nine hundred and ninety-nine years from said first day of January, A. D. eighteen hundred and seventy-four, as fully and freely to all intents and purposes as the said party of the first part might or could have enjoyed, and use the same under their charter, and any additions made or to be made thereto. And for the purposes of enabling said second party beneficially to enjoy and enforce said granted property, rights and privileges, the said first party hereby nominate, constitute and appoint said second party, its successors and assigns, its attorneys irrevocable, with full power and authority to use the name of the party of the first part in and about the location, construction, repairs, management and running of the said Ware River Railroad, and all the property, rights, privileges and franchises which may now or at any future time appertain or belong thereto, with the right and power to establish, receive and collect fares, rates of compensation and rents for the use of said road and other property, or for the transportation of persons, merchandise, mails and every description of property upon and over said road, and any part thereof, for the sole use and benefit of the said party, its successors and assigns, and to make any contracts, covenants and agreements proper and necessary for all the purposes herein provided for with any persons or corporations whatever in the name of the party of the first part, and under its corporate seal or otherwise, and generally to do and perform all other acts and things in the premises which said first party might lawfully do, with full power and authority also to use the name of

said first party in and about all proceedings in law or equity which said second party may judge nece ary or expedient in and about all the business and proceedings aforesaid, or for the p rpose of fully securing to said second party, its successors and assigns, the quiet and beneficial enjoyment, use and possession of the said road and all the property, rights and privileges and franchises hereby granted, or for any purpose consistent with the true intent of this indenture, with the right for all the purposes aforesaid, from time t e to substitute and appoint one or more attorneys under said second party, and t ne at pleasure to revoke.

And said W River Railroad Company doth further covenant and agree with said Boston & Alb Railroad Company, its successors and assigns, that it will, during the term of this in ture, at all times continue and preserve the legal organization of the said Ware Riv Railroad Company, will hold such meetings, pass such votes, appoint all such officers and confer upon them all such powers, keep such records of their proceedings, make such reports as may be required by law and do all such other acts as may be necessary and proper to carry into effect all the objects and provisions of this indenture, and that . and hereafter, give such other assurances as may be necessary a amount not exceeding five hundred dollars being paid maintaining the corporate existence of said first party.

And said first with said second party, its successors and assigns listed, and the titles to the same and to the lands, all be vested in said first party, they will, on request, party an indenture of confirmation, reassuring th e terms and conditions thereof so far as the same n

And said se with said first party, that during the term aforesaid, i under this lease, for the first year thereof, the sum red ($37,500) dollars; for the second year, the sum of and fifty ($41,250) dollars; for the third year, the sum of thous) dollars; for the fourth year, forty-eight thousand seven hundred and fifty ($48,750) dollars; for the fifth year, fifty-two thousand five hundred ($52,500) dollars; and for each and every year thereafter the sum of fifty-two thousand five hundred ($52,500) dollars, payable in equal semi-annual instalments on the first Wednesday of January and July, said amounts being for the first year at the rate of five per cent. on the capital stock of said first party, to wit: seven hundred and fifty thousand ($750,000) dollars, and the annual increase of one-half per cent. on the same until the said maximum rent is obtained, to wit: seven per cent. on said capital stock.

And said second party further covenants and agrees to assume the payment of, and to pay all cost and expense of, completing said road of said first party, incurred, and to be incurred, since the sale of said road by the mortgagees, by virtue of a power of sale in said mortgage, which sale was made on the twenty-second day of May, A. D. 1873, said payments to be made according to accounts to be rendered from time to time by said first party, and approved by the president and vice-president of said second party.

And said second party doth further covenant and agree to pay all taxes which during said term may be assessed upon said first party, its railroad and the stock of its stockholders, so that the rent herein specified shall net to said first party, clear of all taxes and assessments, said sums of five, five and a half, six, six and a half and seven per cent. per annum, as herein before specified upon said capital stock of seven hundred and fifty thousand ($750,000) dollars.

And said second party further covenant and agree to furnish and provide all necessary power and equipment to run the said road of said first party, and to assume and pay all the obligations of said first party, under the laws of Massachusetts, the same as if said road were owned by said second party, as well as all obligations arising from any acts done, or contracts made, by said second party in the name of the powers herein conferred during the term of this lease.

And said second party further covenant and agree to pay a reasonable sum, not

exceeding five hundred dollars per annum, for maintaining the corporate existence of said first party. And it is mutually covenanted and agreed that the treasurer of said second party shall also be the treasurer of said first party, and that all outstanding indebtedness from any and all parties to said first party are assigned to, and are become, the property of said second party.

And the said second party further covenants and agrees that it will if, and so long as, said first party shall request, pay said semi-annual rent to the holders of said stock as dividends; provided, however, that said stock shall in no case exceed said sum of seven hundred and fifty thousand ($750,000) dollars, or be entitled by the terms on which they are issued to dividends exceeding said respective rates of five, five and a half, six, six and a half and seven per cent. above specified; and that while said second party pay the dividends to the stockholders aforesaid, all certificates of such stock shall, before the same become valid, be presented to, and countersigned by, the treasurer of said second party, whose duty it shall be thereupon to countersign the same, and to countersign such certificates as shall be issued from time to time upon transfers of said stock, and all dividends made to parties in whose names said certificates of stock are issued, when so countersigned, shall be deemed rightfully made until said treasurer shall have been notified of the transfer of said stock, and new certificates thereof shall have been issued and countersigned.

In witness whereof the said Boston & Albany Railroad Company, by Chester W. Chapin, president of said company, and said Ware River Railroad Company, by James A. Rumrill, president of said last-named company, each of said presidents being thereto duly authorized, have to this, and one other instrument of even tenor and date, signed their corporate names and affixed their corporate seals, this thirteenth day of January in the year one thousand eight hundred and seventy-four.

THE BOSTON & ALBANY RAILROAD COMPANY, [SEAL.]
By C. W. CHAPIN, *President.*

THE WARE RIVER RAILROAD COMPANY, [SEAL.]
By J. A. RUMRILL, *President.*

[West Amesbury Branch Railroad Company to Boston & Maine Railroad.]

LEASE.

THIS INDENTURE, made this first day of April, A.D. 1874, by and between the West Amesbury Branch Railroad Company, a corporation created by and under the laws of the States of Massachusetts and New Hampshire, party of the first part, and the Boston & Maine Railroad, a corporation created by and under the laws of the States of Massachusetts, New Hampshire and Maine, party of the second part.

Whereas, the party of the second part did, by a contract in writing, bearing date the second day of May, A.D. 1871, covenant and agree to and with the West Amesbury Branch Railroad Company of Massachusetts, and the West Amesbury Branch Railroad Company of New Hampshire, in accordance with the provisions of their respective charters, to lease and operate the railroad then proposed to be built by the two parties last named between West Amesbury (so called), in Massachusetts, and a point on the railroad of the party of the second part, in the town of Newton, in the State of New Hampshire; and whereas the said West Amesbury Branch Railroad Company of Massachusetts and the West Amesbury Branch Railroad Company of New Hampshire have since been consolidated into one corporation, by legislation of said States, with all the powers of said respective corporations, as the West Amesbury Branch Railroad Company, the party of the first part, and the said railroad has now been completed in accordance with the terms of said contract,—

Now, therefore, these presents witness that the said parties hereto, under the powers granted to the party of the first part by its said charters, in consideration of the premises and of the several provisions hereinafter contained, for the benefit of each respectively, do hereby mutually covenant, promise, contract and agree, to and with each other, as follows:—

First. The said party of the first part hath demised, leased and rented, and doth by these presents demise, lease and rent, to the party of the second part, its successors and assigns, all and singular, the railroad of said party of the first part, as the same is now constructed,—extending from its terminus in that part of the town of Amesbury, in Massachusetts, called West Amesbury to a connection with the railroad of said party of the second part, in said town of Newton, in New Hampshire,—together with all the lands upon which the said railroad is located and constructed, and which are connected with its use, and all the depots, stations and other buildings thereto belonging, together with all the rights, privileges, easements, appurtenances and franchises thereto belonging or appertaining, or which are necessary for the operation of said railroad, or which may during the term hereof be acquired by said party of the first part; to have and to hold the same to said party of the second part, with the sole and exclusive right to hold, use and enjoy the same, and to operate the railroad of said party of the first part during the term of ninety-nine years from the first day of January, A.D. 1873, upon the terms and conditions hereinafter set forth in the covenants of said party of the second part.

Second. The party of the first part covenants and agrees to and with the party of the second part, its successors and assigns, that it has full power to make this lease; that the said demised premises are free from all claims and demands that will in any way impair, or interfere with, the full enjoyment of the premises by the party of the second part, its successors and assigns; and that it will, during the term hereof, perform all statute requirements and legal obligations incumbent upon said party of the first part for the preservation of its charter and franchises, and for the use and enjoyment thereof by the party of the second part; and that no part of said demised premises shall be in any way taken or interfered with by reason of any indebtedness or liability of said party of the first part during the term hereof.

Third. The party of the first part further covenants and agrees to pay to the party of the second part, upon the termination of this lease, the value of any additions or im-

provements made to or upon the property demised, during the term hereof, and there remaining.

Fourth. The party of the second part hereby covenants and agrees to and with the party of the first part to operate the said railroad, and furnish such accommodations for the transportations of passengers and freight as, in the judgment of said party of the second part, are reasonable.

Fifth. The party of the second part further covenants and agrees to and with the party of the first part to keep, all and singular, the said railroad and its appurtenances in good working order and repair during the term of this lease, and, at the expiration thereof, to return the same to said party of the first part, its successors or assigns, in the same order and condition, reasonable use and wearing thereof excepted, as they are in at the commencement of this lease: provided, however, that, in case any additions or improvements to or upon the property leased, made by the party of the second part, shall remain at the expiration of said lease, the value thereof shall be paid to said party of the second part, its successors and assigns, before the surrender of said railroad and property. And it is understood and agreed that the party of the second part may at any time make such alterations and changes in said railroad and its appurtenances as may be, in its judgment, necessary or expedient.

Sixth. The party of the second part further covenants and agrees to and with the party of the first part, its successors and assigns, that it will indemnify and save harmless said party of the first part from and against all claims for damages growing out of the operation of said railroad. But this provision shall not apply to any claims for land damages, or other damages, growing out of the location of said railroad, including damages recoverable for land taken for railroad purposes, whether the same are direct or incidental, nor to any damages caused in process of construction of said railroad.

Seventh. The party of the second part further covenants and agrees to and with said party of the first part, its successors and assigns, to pay to said party of the first part, in full for the above demised premises, a yearly rental of five thousand and seven hundred dollars, in lawful money of the United States, in equal semi-annual payments of two thousand eight hundred and fifty dollars, on the first days of July and January in each year during said term, the first of said payments to be made on the first day of July, A.D. 1873. All taxes and assessments on said demised property of every description are to be paid by the party of the first part. It is understood and agreed that no free passes are to be given to any person whatever on account of this indenture, or of any interest in said railroad or property.

Eighth. It is mutually agreed by the parties hereto that, if any other or further acts need to be done, or any other or further investments need to be made, to carry into full effect the purposes of this indenture, the said acts shall be done and the said investments made, if within the legal power of the parties hereto; and in case any further or additional legislation is needed to enable the parties to carry out and perform the purpose intended by this indenture, the parties hereto mutually agree, each with the other, to unite in procuring such legislation.

Ninth. It is further mutually agreed by the parties hereto, that all promises and agreements made by or to one party, to or by the other party hereto, shall extend and inure for the benefit of the successors or assigns of the party to whom, or for whose benefit, such agreement or promise is made.

In witness whereof, the parties have caused their respective corporate seals to be hereto affixed in duplicate, and this instrument to be signed by their respective presidents, thereto duly authorized, the day and year first above written.

Signed, sealed and delivered in presence of
HERBERT E. FISHER,
To both.

BOSTON & MAINE RAILROAD CO. [SEAL.]
By N. G. WHITE, *President.*

WEST AMESBURY BRANCH RAILROAD CO. [SEAL.]
By WILLIAM H. HASKELL, *President.*

[Union Freight Railroad Company to Old Colony Railroad Company.]

LEASE.

THIS INDENTURE, of two parts, made and concluded this first day of January, A. D. 1874, by and between the Union Freight Railroad Company, party of the first part, and the Old Colony Railroad Company, party of the second part, both being corporations organized under the laws of the Commonwealth of Massachusetts,

WITNESSETH:

First. The party of the first part doth hereby lease, demise and let unto the party of the second part, its successors and assigns, all and singular the railroad of said party of the first part, with all its tracks, easements and rights of way, said railroad and tracks as now existing and constructed, extending from the freight-yard of the party of the second part to the freight-yard of the Boston & Lowell Railroad Company, within the city of Boston, together with all its branches and side-tracks, and all additions and extensions that may hereafter be made during the term hereof, under the provisions of the charter of said party of the first part (it being understood that the land near Atlantic Avenue, now used for standing-cars by the party of the first part, can only be used and retained by the party of the second part, its successors and assigns, by paying rent therefor to the owners thereof).

To have and to hold all and singular the premises aforesaid to the said party of the second part, its successors and assigns, for the full term of ten years from the day of the date hereof, the party of the second part paying rent therefor in accordance with the provisions of this agreement, and complying with the conditions and stipulations hereinafter set forth.

Second. The party of the second part will pay to the party of the first part, its successors and assigns, as rent, a proportionate part of the gross receipts of said railroad and property hereby demised, derived by said party of the second part from freight and passengers, or other sources, as follows:—

When said gross receipts are less than sixty thousand dollars in any year, thirty-seven and one-half per centum thereof; and when said gross receipts are more than sixty thousand dollars in any year, forty per centum thereof. And the said party of the second part hereby guarantee to said party of the first part, its successors and assigns, that (for the purpose of computing said rental) the said gross receipts shall not be less than forty thousand dollars in any year during the term hereof, provided that any payments made on account of such guaranty in excess of the percentage of gross receipts as aforesaid, for any year, shall afterwards be deducted from the rental in excess of said percentage on forty thousand dollars in any succeeding year. If the party of the first part at any time requires the removal of snow from the tracks, to allow the operation of the railroad in winter, the cost of such removal shall be a joint charge, to be deducted from the gross receipts before division between the parties. Accounts shall be rendered and payments made monthly to the extent of the above percentage on collections, and the balance (if any) adjusted and paid at the end of each year.

Third. The party of the second part will allow full tariff rates on all freight and passengers to and from its own road, except where reduction of rates is necessary to secure business, in which case a reduction shall be made from tariff rates in the same proportion as the reduction from the regular tariff rates of the party of the second part.

Fourth. The party of the second part will pay all taxes assessed on the party of the

first part during the term hereof, under existing laws, and all the operating expenses of said railroad, including repairs and damages growing out of the working [of] said railroad during said term (but not including any damages which have accrued or may accrue in the course of the construction thereof), and will keep its tracks in good repair; and, at the expiration of this lease, will surrender the said railroad and property to the party of the first part, its successors and assigns, in good order, ordinary wear and using thereof excepted. Any tax upon the gross receipts of said railroad legally assessed during the term hereof, shall, so far as may be, be added to the charges for transportation, and the amounts thereof shall be deducted from the gross receipts before computing the percentages, as above provided. And if at any time during the continuance of this indenture, the corporate stock of the party of the first part shall be taxed to the holders thereof in lieu of the present system of taxation of the corporate property by the State, then the party of the second part shall pay or allow to the party of the first part a fair equivalent for such taxation of the stock of said corporation to the holders thereof.

Fifth. The party of the first part may at any time during the term hereof, at its own expense, extend its railroad and tracks within the limits of its charter, or any amendments thereof; and any tracks so extended and constructed, shall, when completed for use, be included under the provisions hereof, in the same manner as tracks already constructed. And the party of the first part further agrees, whensoever requested by the party of the second part to do so, to make all necessary applications to the board of aldermen of the city of Boston for authority to lay tracks within the limits of the charter of said party of the first part; and any new tracks constructed during the term hereof, with the written assent of the party of the first part, shall be constructed by it, or, in case the party of the second part shall furnish means therefor, it shall receive interest on the cost thereof at the rate of seven per centum per annum, payable annually, from the party of the first part, during the remainder of the term hereof, and, at the expiration of this indenture, shall receive from said party of the first part the full cost thereof. The party of the second part may also, without the assent of the party of the first part, extend tracks and branches within the limits of said charter, at its own expense, and shall be paid therefor, at the expiration of this indenture, by said party of the first part, the full cost thereof, less an allowance for the wear and tear thereof, or be allowed to remove or otherwise dispose of the same.

Sixth. The party of the first part hereby agrees to purchase of the party of the second part, at the expiration of this indenture, all the equipment used in operating said railroad, and the material for construction and repairs then on hand, at a valuation to be agreed upon, or, in case of disagreement, to be fixed by the award of three disinterested persons, one to be appointed by each of the parties hereto, and the third by the two so appointed; and also to pay to the party of the second part, before the surrender by it of the railroad and property, the cost of any extensions and additions made under the provisions of article fifth hereof by the party of the second part, or with means furnished by it, less any allowance for wear and tear to be made as aforesaid. And it is hereby agreed that the party of the second part shall have a lien on the property hereby demised for the amounts due it under the provisions of said article.

Seventh. The party of the second part shall have full power, in operating said railroad, having due regard to the interest of the parties hereto, to fix rates for business and to regulate the same, as fully as the party of the first part might do if this indenture had not been made; but shall give equal facilities to all connecting roads.

Eighth. The party of the first part will, at its own expense, keep up its corporate existence during the term hereof, and will do all acts and things necessary during the term hereof to comply with the laws relative thereto.

Ninth. The party of the second part shall use all reasonable and proper exertions (but without being obliged by virtue hereof to incur any expense) to maintain the rights and interests of the party of the first part under its charter during the continuance of this agreement.

Tenth. The party of the first part, through its proper officers, shall have free access at all reasonable times to the books and accounts of the party of the second part relating to the business of the railroad hereby leased, and any extension thereof.

Eleventh. The party of the first part hereby guarantees to the party of the second part, its successors and assigns, the full use and enjoyment of the premises demised (including its railroad and tracks as aforesaid), upon the terms herein set forth, during the term of this lease, and hereby agrees to indemnify the party of the second part, its successors and assigns, against all loss, costs and reasonable legal expense in maintaining and defending the same, and against all claims of any person or corporation growing out of the use by said party of the second part, its successors or assigns, of the premises hereby demised. But the party of the first part does not assume any liability to the party of the second part for damages in case it shall be deprived of the use and enjoyment of the premises demised, otherwise than by the act or fault of the party of the first part.

Twelfth. The parties hereto agree to use all proper means to secure any legislation to confirm and sanction this agreement, so far as the same may be deemed by either party necessary. And it is hereby agreed that in case of such necessity, and in default of such legislation, the said party of the second part shall continue to operate the railroad and property of said party of the first part as its agent and attorney, during the full term of ten years, upon terms and conditions in this indenture, and with all the powers herein provided, except so far as the same may conflict with the laws of the Commonwealth. And the parties hereby mutually agree, each with the other, to make and execute any other and further papers that may be necessary to carry this agreement into full effect according to its true meaning and intent.

In witness whereof, the said parties have caused their corporate seals to be hereto affixed, and this instrument to be signed by their respective presidents, thereto duly authorized, the day and year first above written.

OLD COLONY RAILROAD COMPANY, [SEAL.]
By ONSLOW STEARNS, *President.*

Signed, sealed and delivered in presence of
CHARLES F. CHOATE.

THE UNION FREIGHT RAILROAD COMPANY, [SEAL.]
By JAMES M. STONE, *President.*

Signed, sealed and delivered in presence of
EDWARD THOMPSON.

Index to Part II.

RAILROAD RETURNS.

STREET RAILWAY RETURNS.

LEASES AND CONTRACTS.

ERRATUM.

Page 140, the Duxbury & Cohasset Railroad is not operated by the Old Colony Railroad Company, but is operated by the corporation owning it, under an agreement with the Old Colony and South Shore Railroad companies.